



County of Fairfax, Virginia

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2000

The Comprehensive Annual Financial Report (CAFR) is presented in four sections: introductory, general purpose financial statements, supplemental data, and statistical. The CAFR contents can be navigated by clicking on the links below, using the bookmarks (on the side toolbar), the "find feature" (top toolbar under EDIT), or by clicking on the detailed [table of contents](#). The [Back](#) key has been placed on certain pages and can be clicked to return to this page.

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2000



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For the Fiscal Year Ended June 30, 2000



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The front cover picture is of the “Old” Fairfax County Courthouse. The year 2000 marks the two-hundredth anniversary of the construction of the courthouse, and of the first meeting of the Fairfax Court in the building. The building and its history are tangible reminders of the many changes that have taken place in Fairfax County in the last two-hundred years.

COUNTY OF FAIRFAX, VIRGINIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2000

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Introductory Section

This section contains the letter of transmittal which provides an overview of Fairfax County's finances, economic prospects, and achievements. Also included in this section is the Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association. It is the highest form of recognition in governmental financial reporting.

The Board of Supervisors
County of Fairfax
Commonwealth of Virginia

November 17, 2000

Madam Chairman and Members of the Board:

We are pleased to submit to you the Comprehensive Annual Financial Report (CAFR) of the County of Fairfax, Virginia (County) for the fiscal year ended June 30, 2000, in accordance with the *Code of Virginia*. The financial statements included in this report conform to generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB). Responsibility for the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the various funds, account groups and component units of the County. All disclosures necessary have been included to enable the reader to gain the maximum understanding of the County's financial affairs.

The letter of transmittal is traditionally addressed to the governing or legislative body. We believe that the CAFR should be management's report to constituents, oversight bodies, resource providers, investors and creditors. This letter is addressed to you, and by wide circulation it is also directed to the citizens of Fairfax County and all other concerned readers. In addition to complying with legal requirements, Fairfax County has a strong tradition of full financial disclosure. This transmittal letter, the financial statements, supplemental data, and the statistical tables contained herein reflect this philosophy.

All the funds and account groups of the reporting entity are included within this report. As used here, the reporting entity comprises the primary government (County of Fairfax as legally defined) and its component units. Under GASB pronouncements, component units are legally separate entities for which the primary government is financially accountable. The component units of the County include both blended component units and discretely presented component units. Blended component units, although legally separate entities, are in substance part of the primary government's operations and are included as part of the primary government. Accordingly, the Solid Waste Authority of Fairfax County, the Small District One and the Small District Five are reported as part of the primary government. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations, and cash flows from those of the primary government. The Fairfax County Public Schools, the Fairfax County Redevelopment and Housing Authority, the Fairfax County Park Authority, and the Fairfax County Economic Development Authority are reported as discretely presented component units.

This report is presented in four sections: introductory, general purpose financial statements, supplemental data, and the statistical section. The introductory section includes this letter of transmittal, a list of the County's principal elected and appointed officials, organizational charts, and the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting. The independent auditors' report that provides the auditors' opinion on the financial statements is included with the general purpose financial statements. The supplemental data section contains the combining and individual fund

and account group financial statements and schedules. The statistical section contains selected financial and demographic information, generally presented on a multi-year basis, and includes a discrete subsection of the statistical section pertaining to Rule 15c2-12 on continuing bond disclosure under the Securities and Exchange Commission Act of 1934. The single audit report is issued separately.

GOVERNMENTAL STRUCTURE

The County is located in the northeastern corner of Virginia and encompasses a land area of 399 square miles. The County is part of the Washington, D.C. metropolitan area, which includes jurisdictions in Maryland, the District of Columbia and Northern Virginia.

The Fairfax County government is organized under the Urban County Executive form of government (as defined under Virginia law). The governing body of the County is the Board of Supervisors, which sets policy for the administration of the County. The Board of Supervisors comprises ten members: the Chairman elected at-large for a four-year term and one member from each of nine districts, elected for a four-year term by the voters of the district in which each member resides. The Board of Supervisors appoints a County Executive to act as the administrative head of the County. The County Executive serves at the pleasure of the Board of Supervisors, carries out the policies established by the Board of Supervisors, directs business and administrative procedures, and recommends officers and personnel to be appointed by the Board of Supervisors.

Cities and counties in Virginia are discrete units of government that under Virginia law may not be overlapping districts. Fairfax County surrounds the City of Fairfax and is adjacent to the City of Falls Church and the City of Alexandria. Properties within these cities are not subject to taxation by Fairfax County, and the County generally is not required to provide governmental services to their residents. The County does, however, provide certain services to the city residents pursuant to inter-municipal agreements.

The incorporated towns of Clifton, Herndon, and Vienna are underlying units of government within the County. The ordinances and regulations of the County, with certain limitations prescribed by State law, are in effect. Properties in these towns are subject to County taxation, and the County provides certain services to their residents. These towns may incur general obligation bonded indebtedness without the approval of the County.

ECONOMIC CONDITION AND OUTLOOK

Local Economy

The Fairfax County economy performed very well on all levels in 1999. An extension of the longest economic expansion in U.S. peacetime history, sustained job growth, and strong consumer confidence on the national level, coupled with very low unemployment, strong retail sales and robust sales of existing homes on the local level, are all testaments to the County's strength. A recent study shows that jobs in the County are increasing at an annual rate of 5 percent, while the population is increasing only 1.7 percent annually, which indicates that the County is a rising employment center.

The Fairfax County Coincident Index, which represents the current state of the County's economy, was 124.9 in July 2000, a 4.3 percent increase from July 1999. The Fairfax County Leading Index, which is designed to forecast the performance of the County's economy in nine to twelve months, was at 107.2 in July 2000, or 1.6 percent higher than its July 1999 level. While the local economy remains relatively strong, moderation is on the horizon as indicated by concerns about rising interest rates, increased gasoline

and other fuel prices, and rapidly rising wages for technically skilled workers. County revenues are estimated to increase more than 7 percent in fiscal year 2001.

Economic Development

Economic development activities of the County are carried out through the Fairfax County Economic Development Authority (EDA) whose commissioners are appointed by the Board of Supervisors. The EDA promotes Fairfax County as a preferred location for business start-up, relocation and expansion, capital investment, and business travel and events. It works with new and existing businesses to help identify their facility and site needs and assist in resolving County-related issues. Pursuant to its enabling legislation, the EDA encourages investment in the County with tax-exempt industrial revenue bond financing.

Through its Convention and Visitors Bureau, the EDA attracts meetings, conferences and business travel to the County and encourages local private sector support for this effort, and draws visitors to the County's historic, cultural and recreational attractions.

The Center for Innovative Technology, chartered by the Commonwealth of Virginia in 1985, promotes economic development and competitiveness through many programs designed to promote Virginia as a leader in technology. It offers a wide variety of services to technology-based businesses through its relationships with state colleges and universities, regionally based manufacturing centers, business organizations and federal laboratories.

The base of technology-oriented companies, particularly in computer software development, computer systems integration, telecommunications, and Internet and internet-related services, has served as a strong magnet for the expansion and attraction of business and professional services. Diversified business and financial services have added to the demand for prime office space in a number of key employment centers throughout the County. Major corporations such as American Management Systems, American Mobile Satellite Corporation, Arnold Communications, BTG, Booz-Allen & Hamilton, Cable & Wireless Communications, Columbia Energy Group, Federal Home Loan Mortgage Corporation, General Dynamics, Northern Telecom, Oracle and Orkand Corporation have located their corporate headquarters in Fairfax County.

Nearly 7.9 million square feet of office space were absorbed in Fairfax County in the first half of 2000. The total inventory of office space in the County was estimated at 90.5 million square feet as of mid-year 2000. Industrial/hybrid space in the County was estimated at 36.5 million square feet. The vacancy rates for the office market and industrial/hybrid markets were 3.2 percent and 2.3 percent, respectively, as of mid-year 2000. Fairfax County is the tenth largest suburban office market in the United States.

As of midyear 2000, there were 93 hotels with 75 or more rooms completed or under construction in the County, totaling more than 16,300 hotel rooms. This development parallels commercial construction in terms of diversity of concept and design with new product and service mixes (all-suites, business meeting facilities and recreational facilities) brought into the marketplace. National chains such as Best Western, Comfort Inn, Doubletree, Embassy Suites, Hampton Inn, Hilton, Holiday Inn, Hyatt, Marriott, Motel 6, Ritz-Carlton and Sheraton currently have a wide range of hotel facilities in the County.

The 16-mile Dulles Toll Road provides access from Washington, D. C. through Tysons Corner and Reston-Herndon (the largest business centers in the County) to Washington Dulles International Airport, on the County's western edge. Additionally, a 14-mile extension of the Dulles Toll Road, the privately financed Dulles Greenway, connects the airport with Leesburg west of Fairfax County in Loudoun County.

Washington Dulles International Airport has experienced a significant increase in service levels and demand in recent years, serving as a catalyst for corporate activities dependent on immediate access to air travel. The fastest-growing of the world's 50 largest airports, Dulles serves nearly 60,000 passengers daily with nonstop flights to 81 U.S. cities and 32 foreign markets. On the East Coast, the airport is the fifth largest international gateway. Twenty million passengers, including more than 3.5 million international travelers, flew in and out of Washington Dulles in 1999. Six major improvement projects are currently planned at the airport, including major interior upgrades, automated train system, parking garages, and a new concourse.

In January 1990, the Smithsonian Board of Regents selected 176 acres of Washington Dulles International Airport as the site for the Smithsonian National Air and Space Museum Dulles Center. More than 280 rare and historic aircraft and spacecraft including the Space Shuttle Enterprise will be displayed at Dulles Center, a \$238 million expansion of the airport. The Smithsonian has retained the internationally renowned design firm Hellmuth, Obata & Kassabaum to design the facility. Ground breaking for the new museum was held in October 2000. Construction on the 760,000 square-foot museum is scheduled to begin in January 2001. The doors are slated to open in time to celebrate the 100th anniversary of the Wright Brothers' first powered flight on December 17, 1903.

The Board of Supervisors and the County have supported the redevelopment of the County's more mature business areas. The revitalization of seven designated commercial revitalization areas of the County is underway in Annandale, Bailey's Crossroads/Seven Corners, the Lake Anne section of Reston, the Springfield and McLean central business districts, Merrifield and the Richmond Highway corridor in the southeastern portion of the County. A number of capital improvements in process or completed have enhanced these communities.

Employment

Approximately 27,100 payroll businesses, including corporate and regional headquarters, information technology firms, sales and marketing offices, and business services are located within Fairfax County. Local businesses create employment in such diversified areas as computer software development and systems integration, telecommunications, internet and internet related services, wholesale and retail trade, and financial services.

Unemployment in the County has historically been and continues to be well below national and statewide averages. The 1999 average unemployment rate was 1.6 percent in the County. State and national 1999 unemployment rates were 2.8 percent and 4.2 percent, respectively. According to the Virginia Employment Commission, the number of jobs in the County was 487,113 as of March 1999, up from 464,945 in March 1998. This figure does not include self-employed persons or agricultural employment.

Demographic Information

Fairfax County added an average of about 22,200 persons per year to its population between 1980 and 1990. In 1980, Fairfax County was the third most populous jurisdiction in the Washington, D.C. Primary Metropolitan Statistical Area, as defined by the U.S. Bureau of the Census. By 1990, Fairfax County,

with 818,584 residents, had become the most populous jurisdiction. Population growth during the 1990s slowed somewhat in Fairfax County. On average, about 14,200 persons per year were added to the population between 1990 and 1999. The estimated population in 2000 is 968,000. Based on the early results of the 2000 Census, Fairfax County had the highest annual median household income (\$90,937) of all the 3,141 counties in the United States. Median household income in Fairfax County was estimated at \$87,569 in 1997.

Single-family detached housing units continue to account for the majority of the housing units within Fairfax County, representing 50.3 percent of the total in 1999. Townhouses account for 21.2 percent; garden units, 20.3 percent; and high-rise and mid-rise units, multiplex units and mobile homes together made up the remaining 8.2 percent. As of January 1999, the median market value of owned housing units (including condominiums) in Fairfax County was estimated to be \$192,110, an increase of 3.5 percent over 1998.

Public Schools

The Fairfax County Public School (FCPS) system is the largest educational system in the Commonwealth of Virginia and is the twelfth largest school system nationwide when ranked by enrollment. The system is directed by a twelve-person School Board, elected by the citizens of Fairfax County to serve four-year terms. A student representative with a one-year term participates in discussions but does not vote. Because the School Board is not empowered to levy taxes or to incur indebtedness, the operating costs of the FCPS are provided primarily by transfers from the General Fund of the County to the School Board; additional funds are provided the Federal and State Governments. Capital construction funding for public school facilities is provided primarily by the sale of general obligation bonds of the County.

The FCPS is a high-quality system offering a variety of programs. There is a strong academic program for college-bound students. Approximately 93 percent of the June 1999 graduates enrolled in post-secondary educational programs. In addition to the traditional academic curriculum, the Thomas Jefferson High School for Science and Technology provides a four-year college preparatory program for students who have a strong interest and high aptitude in mathematics, science, computer science, engineering, or related professional fields. The school has been designated as one of the Governor's magnet schools for science and technology, and students from other Northern Virginia counties are admitted on a tuition-paying basis.

An extensive program for students pursuing opportunities in technical careers has also been developed. Various courses are offered in business, health occupations, industrial technology, marketing, trade and industrial, and work and family studies program areas. In addition, there are special programs offered for gifted children and for handicapped children ages 2 through 21. A comprehensive summer school program for students in the general academic program as well as for special education students is offered. FCPS also provides an extensive adult education program offering basic education courses and general education, vocational and enrichment programs. During the 1999-2000 school year, more than 83,000 persons were enrolled in the adult education programs.

The number of students attending Fairfax County Public Schools has increased steadily between 1990 and 2000. Enrollment for fiscal year 2000 was 154,523, an increase of 26,235 students over the fiscal year 1990 enrollment. It is projected that enrollment will increase through 2006.

FCPS compares favorably with other area school systems. In the 2000 National Merit Scholarship program, 178 FCPS students were named semifinalists and FCPS students accounted for 49 percent of

Virginia's National Merit Scholarship semifinalists. In addition, FCPS students' scores on the Scholastic Aptitude Test administered by the College Board compare favorably with state and national averages.

Colleges and Universities

Four institutions of higher education are located in Fairfax County: George Mason University, Northern Virginia Community College (NVCC), the Virginia Polytechnic Institute and State University and the University of Virginia – the latter two located in the Northern Virginia Graduate Center - and the recently opened University of Virginia Darden School of Business. George Mason currently has an enrollment of approximately 24,000 students in more than 100 disciplines, including doctoral programs. NVCC has approximately 60,000 students in 30 credit-earning programs and 300,000 students in non-credit courses and public service activities in five campuses in Northern Virginia. NVCC has broken ground on a biomedical training campus in the County's Springfield community. American University, George Washington University, Catholic University and Virginia Commonwealth University also operate programs in the County's secondary schools and on military installations within the County.

Cultural Programs

Wolf Trap Farm Park for the Performing Arts, a cultural facility internationally renowned for the number and quality of its ballet, symphony, concert, and opera offerings, and the only national park for the performing arts in the U.S., is located in the northern part of Fairfax County. The County also assists in supporting the Fairfax Symphony, an internationally recognized 94-member orchestra that provides a variety of musical programs and outreach services to County residents. Other well-known attractions in the County include Mount Vernon, the home of George Washington; Woodlawn Plantation, George Washington's wedding gift to his nephew; and Gunston Hall, home of George Mason, author of the U.S. Bill of Rights and the first Constitution of Virginia.

MAJOR INITIATIVES AND ACCOMPLISHMENTS

Performance Measurement

Fairfax County continues its strong commitment to accountability and continuous improvement, through a performance measurement system in budget formulation and execution. This outcome-oriented system for agency goals and objectives places strong emphasis on quantified objectives linked to a complete Family of Measures, to ensure greater accountability to the citizens of Fairfax County. The Family of Measures, introduced in fiscal year 1999, includes output, efficiency, service quality, and outcome indicators. Outcome, particularly, is important because it reflects the benefits County services provide its customers, whether they are internal (County agencies) or external (citizens). The objectives and indicators shown in subsequent fiscal years reflect improvements made since the enhanced performance measurement model was introduced, such as better quantification of objectives and ensuring that these objectives have outcome indicators so progress made toward them can be measured. Performance measurement continues to evolve in Fairfax County, finding new and better ways to report performance to the public and to improve that performance. Fairfax County has been noted by various organizations such as the Government Finance Officers Association as an example of a jurisdiction with an exceptional performance management system. This has resulted in numerous inquiries and visits by officials from across the country as well as abroad, including Japan, Korea, China, Brazil, a West African delegation, and the Netherlands.

Restructuring of the County's Compensation System

The flourishing economy of the past few years and the historically low level of unemployment contribute to an increasing level of competitiveness for qualified and skilled workers in both private and public sector organizations. Many competing employer organizations are raising levels of compensation and benefits for their employees and are initiating non-traditional incentives to attract new employees.

In fiscal year 2000, the County implemented significant changes to its compensation system, to enhance the County's recruitment and retention efforts. This new system provides for regular validation of compensation rates against the actual marketplace in which the County competes. In addition, the County compensation system includes a pay-for-performance system in which compensation increases are linked directly to success in specific performance elements and goal achievement.

Year 2000 Technology Initiative

The County successfully implemented a comprehensive initiative to address the Year 2000 problem. On each of the key dates on which continued operations might have been at risk, contingency plans were in place and stand-by services were available. A highly successful countywide task force staffed an emergency operations center over the critical December 31, 1999 through January 1, 2000 period, providing assurance that critical services were not interrupted.

FINANCIAL OVERVIEW

Budgetary and Accounting Controls

The *Code of Virginia* requires that the County adopt a balanced budget. The County maintains extensive budgetary controls at certain legal and managerial/administrative levels. The adopted Fiscal Planning Resolution places legal restrictions on expenditures at the agency or fund level. Managerial budgetary control is maintained and controlled at the fund, department, and character or project level. Any revisions that alter the total expenditures of any agency or fund must be approved by the Board of Supervisors.

Two budget reviews, the Carryover Review and the Third Quarter Review, serve as the primary mechanism for revising appropriations. State law requires that a public hearing be held prior to the adoption of amendments to the current year budget when adjustments exceed \$500,000. In addition, any amendment of \$500,000 or more requires that the Board advertise a synopsis of the proposed changes. As a matter of Board policy, any adjustments made during the fiscal year are not to exceed two percent of the adopted General Fund appropriations.

Under the County's budgetary process, outstanding encumbrances at the end of the fiscal year are reported as reservations of fund balances and do not constitute expenditures or liabilities since the commitments will be re-appropriated in the subsequent fiscal year. All appropriations lapse at fiscal year end.

The County's Department of Management and Budget is authorized to transfer budgeted amounts between characters or projects within any agency or fund. The budget process is controlled at the character or project level by an appropriation system on the automated financial system. Purchase orders are encumbered prior to release to vendors and those that exceed character level appropriations are not released until additional appropriations are available.

In September 1999, the Board of Supervisors approved the establishment of a Revenue Stabilization Fund, which is included in the General Fund for reporting purposes, to provide a mechanism for maintaining a balanced budget without resorting to tax increases and expenditure reductions that aggravate the stresses imposed by the cyclical nature of the economy. The Board established the fund under the condition that it will not be used as a method of addressing the demand for new or expanded services, but will be used solely as a financial tool in the event of an economic downturn. The Revenue Stabilization Fund has a targeted balance of 3.0 percent of General Fund disbursements and is separate and distinct from the County's 2.0 percent Managed Reserve, which was initially established in fiscal year 1983. The aggregate of both reserves will not exceed 5.0 percent. As of June 30, 2000, the Revenue Stabilization Fund balance and Managed Reserve were \$18,426,624 and \$40,471,960, respectively.

The County's management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived. The valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state, and local financial assistance, the County is also responsible for maintaining an adequate internal control structure to ensure and document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management, the internal audit staff of the County, and independent auditors.

As part of the County's single audit, tests were made of the County's internal control structure and of its compliance with applicable laws and regulations, including those related to federal financial assistance programs. This testing of federal financial assistance programs for the year ended June 30, 2000, disclosed no material internal control weaknesses or material violations of laws and regulations. The Single Audit Report is published under separate cover.

Governmental Fund Operations

The County's governmental funds comprise the general fund, special revenue funds, debt service funds, and capital projects funds.

REVENUES:

Governmental fund revenues (as shown in Exhibit A-1 of the General Purpose Financial Statements) totaled \$2.2 billion in fiscal year 2000, an increase of \$160.7 million or 7.9 percent from fiscal year 1999.

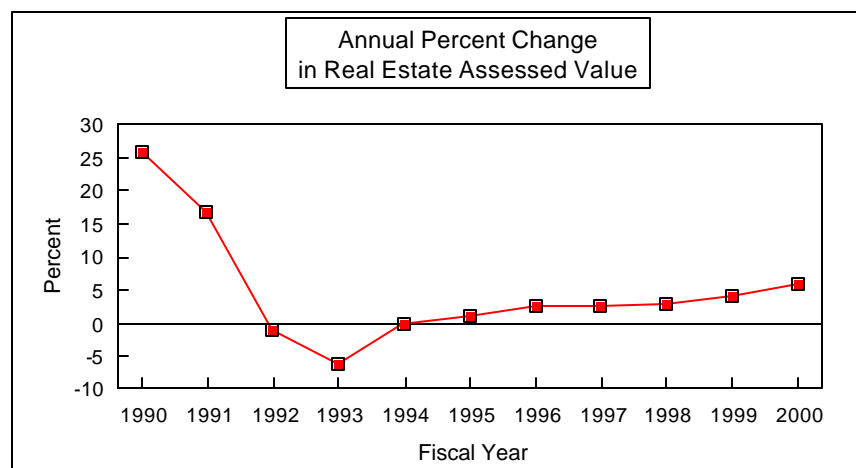
Revenues				
Governmental Funds - Fiscal Year 2000				
	Amount (000)	Percent of Total	Increase (Decrease) over FY 1999	
			Amount (000)	Percent
General government revenues:				
Taxes	\$ 1,690,371	76.8 %	\$ 49,777	3.0 %
Permits, privilege fees and regulatory licenses	43,836	2.0	791	1.8
Intergovernmental	249,450	11.3	91,237	57.7
Charges for services	119,498	5.4	2,711	2.3
Fines and forfeitures	7,580	0.3	440	6.2
Developers' contributions	5,502	0.3	705	14.7
Revenues from the use of money and property	62,704	2.8	7,723	14.0
Recovered costs	7,843	0.4	258	3.4
Other	15,315	0.7	7,059	85.5
Total	\$ 2,202,099	100.0 %	\$ 160,701	7.9 %

Source: Fairfax County Department of Finance

Note: Amounts shown represent the Primary Government.

(1) Includes local matching grants, gifts and donations, donated food and other revenues. See Exhibit A-1

Total tax revenues amounted to approximately \$1.69 billion, an increase of \$49.8 million or 3.0 percent from fiscal year 1999. Tax revenues in the General Fund alone increased by \$50.7 million, primarily the result of increases of \$57.4 million in real estate taxes and \$15.1 million in local sales and use taxes, combined with a decrease of \$32.0 million in personal property taxes.



Source: Fairfax County Department of Management and Budget

Real Estate Taxes: The *Code of Virginia* requires that all real property be assessed at 100 percent of fair market value. The assessed value of real estate, other than that owned by public utilities, governmental

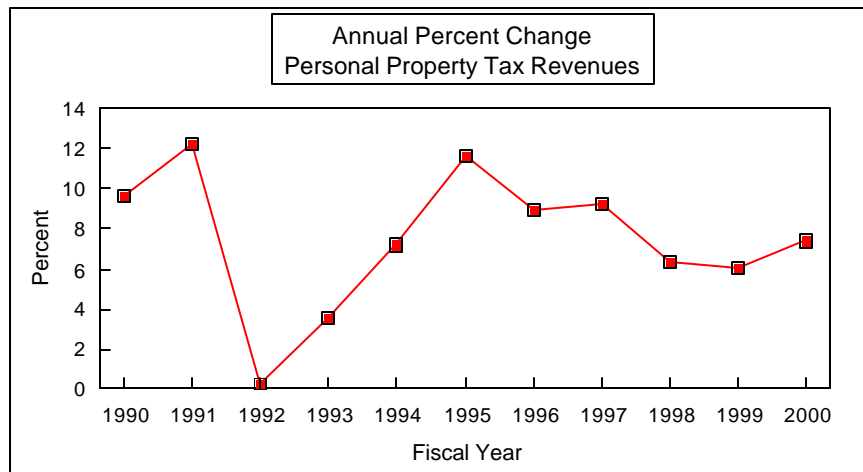
entities, or other tax-exempt organizations, totaled approximately \$80.2 billion, which compares to approximately \$72.5 billion for fiscal year 1999. The real estate tax rate was \$1.16 from fiscal year 1993 through fiscal year 1996 and was increased to \$1.23 beginning in fiscal year 1997. For a historical perspective on the change in tax rates, see Table 5 of the Statistical Section. The increase in real estate assessed value is accounted for by a 2.96 percent increase in equalization and a 3.37 percent increase in normal growth associated with new properties in the County. The fiscal year 2000 real estate tax revenue of \$1 billion reported in the General Fund represents an increase of \$57.4 million or 6.1 percent from the fiscal year 1999 tax revenue of \$943.4 million.

Real Estate Tax Collection Rates	
Fiscal Year	Collection Rate (%)
1991	98.96
1992	98.87
1993	99.03
1994	99.11
1995	99.27
1996	99.16
1997	99.33
1998	99.54
1999	99.51
2000	99.63

Source: Fairfax County Department of Tax Administration

Personal Property Taxes: The County assesses personal property taxes on automobiles, trucks, motor homes, mobile homes, campers, motorcycles, trailers, boats, outboard motors, airplanes, and business personal property. The County prorates property taxes levied on motor vehicles. The total assessed value of locally assessed personal property for fiscal year 2000 was approximately \$9.9 billion, which compares to approximately \$9.1 billion for fiscal year 1999. The personal property tax rate for fiscal year 2000 is \$4.57 per \$100 of assessed value for most vehicles and business personal property. For a historical perspective of the changes in tax rates, see Table 5 of the Statistical Section.

Personal property tax revenue declined by \$32 million from \$367.9 million in fiscal year 1999 to \$335.9 million this year. The decline is the result of legislation enacted by the 1998 Virginia General Assembly to provide tax relief to citizens, to be phased in over 5 years, on the first \$20,000 of value of motor vehicles not used for business purposes. For the 1998 tax, payable during fiscal year 1999, the Commonwealth rebated the 12.5 percent tax reduction directly to the taxpayers. For subsequent years, the tax reductions - 27.5 percent of the 1999 tax, 47.5 percent of the 2000 tax, 70 percent of the 2001 tax and 100 percent of the 2002 tax (each of which is payable during the subsequent fiscal year) - are reflected in the County's invoices to taxpayers. Following receipt by the County of the reduced tax amounts, the Commonwealth reimburses the County for the tax reductions plus certain administrative costs. For fiscal year 2000, payments from the Commonwealth totaling \$62.3 million are reported as intergovernmental revenue in the financial statements; however, for the purpose of preparing the following chart, we have included the payments received from the Commonwealth with payments received from the taxpayers.



Source: Fairfax County Department of Management and Budget

The resulting collection rate for all categories of personal property is estimated to be 97.3 percent and is shown in the table below along with historical collection rates:

Personal Property Tax Collection Rates	
Fiscal Year	Collection Rate (%)
1991	95.5
1992	94.4
1993	96.0
1994	95.6
1995	96.7
1996	97.2
1997	97.2
1998	97.3
1999	97.3
2000	97.3

Source: Fairfax County Department of Tax Administration

Intergovernmental Revenues: In fiscal year 2000, intergovernmental revenues increased \$91.2 million or 57.7 percent. Of this increase, \$62.3 million represents payments received from the Commonwealth relative to its motor vehicle property tax relief program (see Personal Property Tax section), \$4.9 million relates to the County's share of Commonwealth aid to local law enforcement agencies, \$5 million relates to Commonwealth grants for the expansion of service as a part of the Dulles Corridor Express Bus Plan and the purchase of replacement buses, \$5.5 million represents Commonwealth grants for certain capital projects, and \$2 million represents a Commonwealth contribution to the County's Land Acquisition Reserve.

EXPENDITURES:

Governmental fund expenditures, excluding capital leases and installment purchases (as shown in Exhibit A-1 of the General Purpose Financial Statements) totaled \$1.3 billion in fiscal year 2000, an increase of \$100.8 million, or 8.7 percent from fiscal year 1999.

Expenditures				
Governmental Funds - Fiscal Year 2000				
	Amount (000)	Percent of Total	Increase (Decrease) over FY 1999	
			Amount (000)	Percent
General government operations:				
General government administration	\$ 87,400	6.9 %	\$ 6,076	7.5 %
Judicial administration	21,409	1.7	1,906	9.8
Public safety	256,166	20.3	26,318	11.5
Public works	125,478	9.9	12,338	10.9
Health and Welfare	300,328	23.8	30,751	11.4
Community development	91,512	7.3	(1,652)	(1.8)
Parks, recreation and cultural	49,442	3.9	3,184	6.9
Nondepartmental	106,035	8.4	9,534	9.9
Capital outlay	39,126	3.1	3,674	10.4
Debt service	184,971	14.7	8,709	4.9
Total (1)	\$ 1,261,867	100.0 %	\$ 100,838	8.7 %

Source: Fairfax County Department of Finance

Note: Amounts shown represent the Primary Government.

(1) Total governmental fund expenditures shown above exclude capital leases and installment purchases of \$965,289 which are offset by other financing sources. Donated food is included in public safety expenditures. See Exhibit A-1.

Public safety expenditures increased by \$26.3 million or 11.5 percent, primarily due to a \$16.6 million increase in personnel expenditures in the Police, Sheriff, and Fire and Rescue departments. Health and Welfare expenditures increased by \$30.8 million or 11.4 percent, primarily the result of a \$13.9 million increase in Comprehensive Services Act services, Child Care Assistance Program participation and School Age Child Care participation in the Department of Family Services, and a \$8.8 million increase in personnel expenditures and other operating expenditures for the Fairfax-Falls Church Community Services Board. Public works expenditures increased by \$12.3 million or 10.9 percent, primarily due to a \$5.6 million increase in refuse disposal expenditures resulting from an increase in the volume of solid waste.

Proprietary Operations

The County of Fairfax, excluding component units, has one enterprise fund, the Integrated Sewer System (ISS) Fund. The Integrated Sewer System is responsible for the construction, maintenance, and operation of the County-wide sewer system. It recovers the cost of providing this service primarily through user charges, availability fees, and revenue from the use of money. The *Code of Virginia* authorizes Fairfax County to regulate sewer use and to fix rates or charges. The power to establish and determine the fees is vested in the Fairfax County Board of Supervisors. The ISS total operating revenues and expenses for fiscal year 2000 were \$105.0 million and \$92.4 million, respectively.

Several internal service funds are used to account for the provision of goods and/or services provided by certain County agencies to other County agencies on a cost reimbursement basis. Included in this group of funds in the primary government are Central Stores, Vehicle Services, Document Services, Technology Infrastructure Services, Self-Insurance, Health Benefits Trust and Retiree Health Benefits

Trust. The total operating revenues and expenses of the internal service funds in fiscal year 2000 were \$97.0 million and \$94.3 million, respectively.

Employee Retirement Systems

The County administers four separate public employee retirement systems that provide pension benefits for various classes of County employees, as described below:

Fairfax County Supplemental Retirement System - covers County and Public Schools employees who are not members of the Virginia Retirement System or other County-funded retirement plans.

Fairfax County Police Officers' Retirement System - covers uniformed members of the Fairfax County Police Department.

Fairfax County Uniformed Retirement System - covers uniformed employees of the Fire and Rescue Department, and the Office of Sheriff, park police, helicopter pilots, and game wardens who are not covered by other County-funded retirement plans or by the Virginia Retirement System.

Educational Employees' Supplementary Retirement System of Fairfax County - covers full-time educational and civil service employees of the Fairfax County Public School System.

The operations of the four County employee retirement systems remained stable in fiscal year 2000. As of July 1, 1999, the combined actuarial value of assets compared to the combined actuarial accrued liability resulted in a funded percentage of 103.13. At July 1, 1998, this percentage was 97.02. Employee and employer rates of contribution and other pertinent data related to the County's retirement systems are described more fully in Note F to the financial statements.

Debt Administration

Fairfax County borrows money by issuing tax-exempt general obligation bonds to finance major capital projects. Bond financing spreads the cost of land acquisition and building construction over a period of many years, rather than charging the full cost to current taxpayers. By law, general obligation bonds must be approved in advance by County voters in a referendum. The County continues to maintain its status as a top rated issuer of tax-exempt securities. The County has the highest credit ratings possible for a local government for its general obligation bonds: Aaa from Moody's Investors Service, Inc., AAA from Standard and Poor's Corporation, and AAA from Fitch Investor Service. The County has had an Aaa rating since October 1975 when it first received a rating from Moody's. Standard and Poor's Corporation first gave Fairfax County an AAA rating in October 1978, and Fairfax County has maintained that rating. The Fitch Investor Service rating was first received in the spring of 1997.

Factors contributing to Fairfax County's high credit rating include recognized excellence in financial management, excellent tax collections, low debt ratios, and high income levels. As of fiscal year 1998, only 9 of 50 states, 18 of 3,107 counties, and 9 of the 22,529 cities in the U.S. have such high bond ratings from all three rating agencies. The high credit ratings enable Fairfax County to sell bonds at interest rates significantly lower than those of most municipalities, representing substantial savings for County taxpayers throughout the life of the bonds.

The following table presents a historical perspective on the County's general obligation bond sales over the last ten fiscal years:

Series	Purpose	Date of Issue	Amount Sold (000)	Average Life in Years	True Interest Cost
1991A	Public Improvement	04/01/91	\$150,000	10	6.4517 %
1992A	Public Improvement	04/01/92	150,000	8	6.1360
1992B	Refunding	06/15/92	115,960	9	5.6523
1992C	Refunding	12/15/92	137,025	10	5.4882
1993A	Refunding	04/01/93	203,040	11	5.1409
1993B	Public Improvement	05/15/94	103,000	11	5.2256
1993C	Refunding	07/15/93	253,045	11	5.1489
1994A	Public Improvement	05/15/94	158,100	11	5.5579
1995A	Public Improvement	05/15/95	99,960	11	5.2716
1996A	Public Improvement	05/15/96	114,150	11	5.3056
1997A	Public Improvement	05/15/97	144,000	11	5.2001
1997B	Public Improvement	12/11/97	60,000	11	4.7994
1998A	Public Improvement	05/15/98	76,000	11	4.7402
1999A	Refunding	04/01/99	139,215	10	4.5117
1999A	Public Improvement	04/01/99	154,200	10	4.5117
1999B	Public Improvement	12/01/99	83,600	10	5.3530
2000A	Refunding	04/01/00	88,000	11	5.2076

There is no legal limit on the amount of general obligation bonded indebtedness which Fairfax can at any time incur or have outstanding. Since 1975, the Board of Supervisors has established as a financial guideline, a self-imposed limit on the average annual amount of bond sales. In 1988, the Board of Supervisors increased the bond sale target to \$750 million over a 5-year period or an average of \$150 million annually, with the flexibility to expand to a maximum of \$175 million based on market conditions and/or priority needs in any given year. The Board of Supervisors also has self-imposed limitations which provide that the County's long-term debt should not exceed 3 percent of the total market value of taxable real and personal property in the County. The limits also provide that annual debt service should not exceed 10 percent of annual Combined General Fund disbursements. These limits may be changed by the Board of Supervisors, and they are not binding on future Boards of Supervisors of the County. At the close of fiscal year 2000, these levels were 1.49 percent and 8.9 percent, respectively. At June 30, 2000, total general obligation bond indebtedness was \$1,380 million, which equates to a net debt per capita of \$1,426. Authorized-but-not-issued bonds at June 30, 2000 totaled \$725 million.

In June 2000, Fitch Investor Service upgraded the 1996 Fairfax County Integrated Sewer Revenue Bonds from AA to AAA because of the economic health of the system's service areas and the stability of its operations. Fitch upgraded the County, as well as other municipal bonds, based on their new rating scale and guidelines developed as a result of a 1999 study of municipal default risk. Fairfax County was one of three local governments to have its water and/or sewer revenue bonds upgraded to AAA.

The details of bonds outstanding and bonds authorized-but-not-issued are shown in Note H to the financial statements. Tables 9 and 10 of the Statistical Section provide detailed historical information regarding the debt position and debt service requirements of the County.

Cash Management

The County maintains a self-managed investment program under the direction and oversight of an Investment Committee. The committee comprises the Director of the Department of Finance (Committee Chairman), the Chief Financial Officer, the Director of the Department of Tax Administration, and certain employees within the Department of Finance. Guided by a formal investment policy, the committee monitors daily investment activity and evaluates investment strategies biweekly. The County's investment policies are thoroughly reviewed on a quarterly basis.

All cash, including all available bank balances, is pooled and invested. For fiscal year 2000, the average balance of the investment portfolio was approximately \$1.4 billion, with an average yield of 5.20 percent. Additionally, the County maintains a separate investment portfolio for the proceeds of the Resource Recovery Bonds, the Fairfax County Economic Development Authority Parking Revenue Bonds (the Vienna and Huntington Metrorail Projects), the Sewer Revenue Bonds, and the Housing Section 108 loans of the Fairfax County Redevelopment and Housing Authority. Investments purchased by the County for its investment portfolios are held in the County's name by third-party trust custodians.

Risk Financing and Management

Since the inception of the risk management program in 1986, when a professional risk manager was hired, the County has established written policies and procedures relative to insurance and self-insurance, claims management and rehabilitation services, and employee safety and health programs. Risk management initiatives focus on cost effective property and casualty insurance, programs to assess the risk of County contracts, medical management of long-term disability claims and vocational rehabilitation of the disabled employees, implementation of job safety policies to ensure compliance with the Occupational Safety and Health Act regulations, and aggressive pursuit of recoveries for damages caused to County property by third parties. The County self-insures workers compensation and liability risks with a retention of \$750 thousand, supplemented by commercial policies with limits of \$10 million. The County's risk management program has been recognized by the National Association of Counties and Virginia Government Finance Officers' Association for its innovative and effective approach.

OTHER INFORMATION

Independent Audit

The County's financial statements have been audited as required by the *Code of Virginia* and have earned an unqualified opinion by the accounting firm of KPMG LLP. In addition to meeting the requirements of the state statutes, the audit was designed to meet the requirements of the Federal Single Audit Act of 1984, the Single Audit Act Amendments of 1996, the U.S. Office of Management and Budget Circular No. A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and the Uniform Financial Reporting requirements for Virginia counties and municipalities as established by the Auditor of Public Accounts of the Commonwealth of Virginia. The report of the independent auditors can be found in the financial section of this annual report. The Single Audit Report, issued separately, contains the independent auditors' reports related specifically to the single audit.

Awards

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its CAFR for the fiscal year ended June 30, 1999. In order to be awarded a Certificate of Achievement, a government unit

must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. The County has received a Certificate of Achievement for every year since 1977.

Distinguished Budget Presentation Award

The GFOA has presented the Award for Distinguished Budget Presentation to Fairfax County for its annual budget for each year since fiscal year 1987. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, operations guide, financial plan, and communications device.

Investment Policy Award

Since fiscal year 1999, the Municipal Treasurers' Association of the United States and Canada has awarded the County's investment policy a certification for meeting standards set forth by the Association.

Annual National Association of Counties (NACo) Awards

The County received four NACo 2000 Achievement Awards for innovative programs. The NACo awards are national recognition of significant innovative programs and activities that improve the organization, management or service of county governments.

Gum Springs Community Center Computer Clubhouse Model - The Department of Community and Recreation Services and the Public Libraries collaborated in 1999 to design a pilot program, called the Gum Springs Community Center Computer Clubhouse Model. This program offers a safe and creative after-school learning environment, helping to bridge the digital divide. The computer clubhouse offers children the opportunity to use computers and learn how they relate to various professional careers. Gum Springs Community Center Clubhouse Model received special recognition and was designated Best in Category in the Children and Youth category for addressing the digital divide among youth of lower income families.

Juvenile Detention Center Post Dispositional Program - As the Juvenile Court opened two secure 11-bed units in the Juvenile Detention Center in 1998, the Fairfax-Falls Church Community Services Board proposed that a mental health and substance abuse treatment program for youth sentenced to the units be established. The joint project, the Juvenile Detention Center Post Dispositional Program, offers court, mental health, substance abuse and school services to youth at high risk to offend as juveniles or adults.

Revitalizing the Richmond Highway Corridor - The Department of Housing and Community Development created the Richmond Highway Corridor Revitalization Program to improve the economic, social and aesthetic nature of the highway in order to be competitive with the County and the DC area. The project involved the Board of Supervisors, local businesses, and citizens.

Public Access Initiative - With the help of numerous County agencies, the Department of Information Technology developed the Fairfax County Public Access Initiative, which uses emerging technology to provide information and services to County residents. To reach all citizens, the County offered public access through multiple interaction vehicles, including information kiosks, voice response systems and the County Web site.

Acknowledgments

We express our sincere appreciation to all staff who contributed to this report, especially the members of the CAFR Project Team in the Accounting and Reporting Division of the Department of Finance, who prepared and compiled this report. We commend them for their professionalism, hard work and continued effort to improve this report. In addition, we acknowledge the cooperation and assistance of each County agency throughout the year in the efficient administration of the County's financial operations.

This comprehensive annual financial report reflects our commitment to the citizens of Fairfax County, the Board of Supervisors, and all concerned readers of this report, to provide information in conformance with the highest standards of financial accountability.

Respectfully,



Anthony H. Griffin
County Executive



Robert L. Mears
Director of Finance



COUNTY OF FAIRFAX FAIRFAX, VIRGINIA

Urban County Executive Form of Government

BOARD OF SUPERVISORS

Katherine K. Hanley, Chairman
Gerald W. Hyland, Vice Chairman
Sharon Bulova
Gerald E. Connolly, Jr.
Cathy M. Hudgins
Michael R. Frey
Penelope A. Gross
Dana Kauffman
Elaine N. McConnell
Stuart Mendelsohn

At large
Mount Vernon District
Braddock District
Providence District
Hunter Mill District
Sully District
Mason District
Lee District
Springfield District
Dranesville District

Clerk to the Board

Nancy Vehrs

County Executive

Anthony H. Griffin

Deputy County Executives

Verdia L. Haywood

Robert A. Stalzer

Chief Financial Officer

Edward L. Long, Jr.

Chief Information Officer

David J. Molchany

Department of Management and Budget

Susan Datta, Assistant Director

Leonard P. Wales, Assistant Director

Department of Finance

Robert L. Mears, Director

Department of Tax Administration

Kevin C. Greenlief, Director

Department of Purchasing and Supply Management

Armand E. Malo, Director

Office of the County Attorney

David P. Bobzien, County Attorney

Office of Public Affairs

Jean V. White, Director

Internal Audit Office

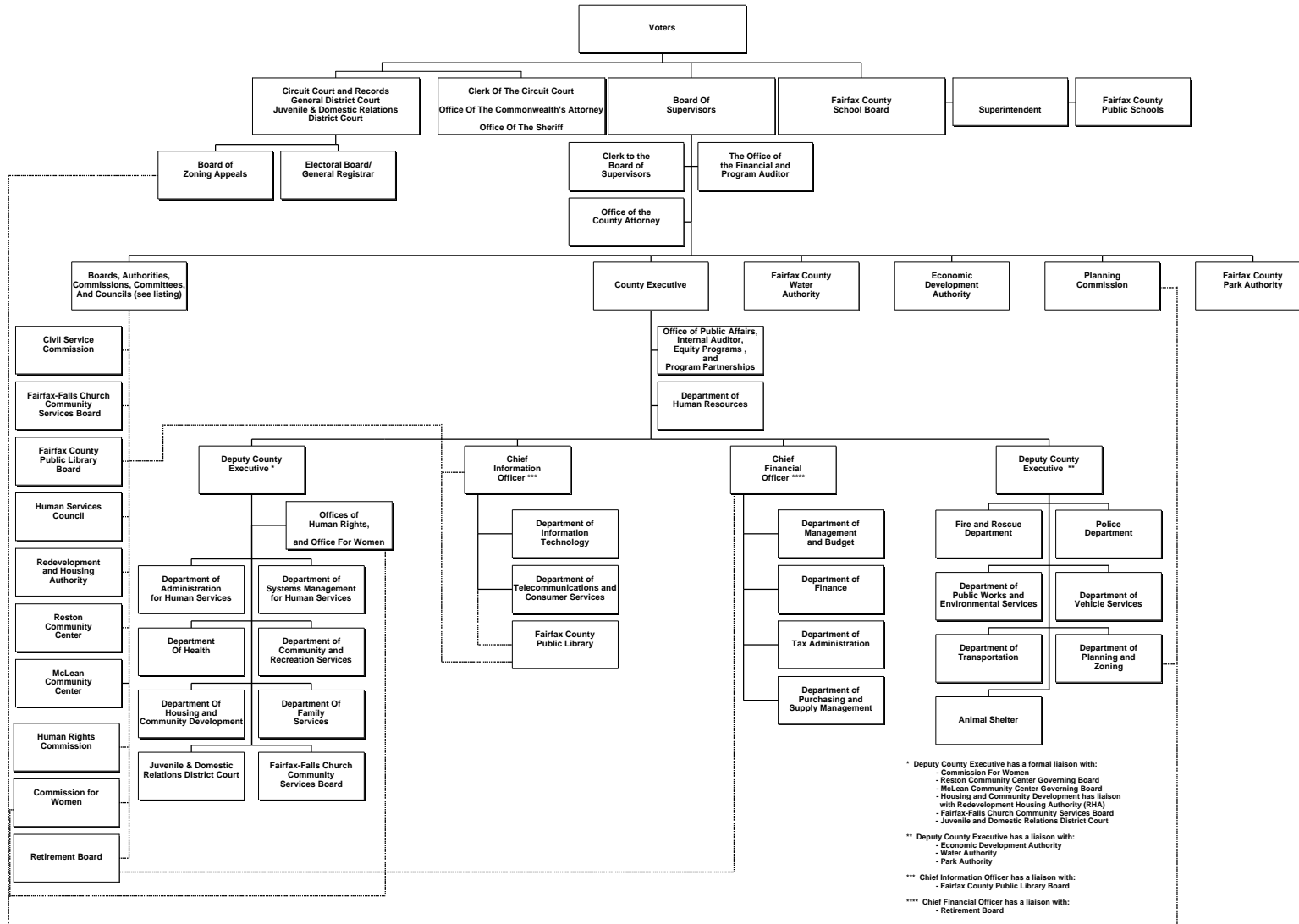
Ronald Coen, Director

Independent Auditors

KPMG LLP



Organization of Fairfax County Government



This report was prepared by:

DEPARTMENT OF FINANCE
12000 Government Center Parkway, Suite 214
Fairfax, Virginia 22035
www.co.fairfax.va.us/gov/finance

DIRECTOR

Robert L. Mears

DEPUTY DIRECTOR

John D. Higgins

ACCOUNTING & REPORTING DIVISION

Milagros A. Jao, Chief

CAFR PROJECT TEAM

Valiant B. Kehl, CPA, **Leader**

Fadya Ameen

Jeff Beeman, CPA

Ricky Brown, CPA

Joel C. Comer

Sue Donelson

Franklin Fout, CPA

Leonard J. Freitick, CPA

Gloria Ho, CPA

William Jennings

Graciela Nieto

Cynthia Phoenix

Sam Soeur

Edith Sunga

Jovita S. Tabasondra, CPA

Terry Ty

Stanley A. Underwood, CPA

Stephen Wood, CPA

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Fairfax,
Virginia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 1999

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Anne Spray Kinsey
President

Jeffrey L. Esser
Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its CAFR for the fiscal year ended June 30, 1999. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. The County has received a Certificate of Achievement for every year since 1977.

*Government Finance Officers Association
Award*



General Purpose Financial Statements

The General Purpose Financial Statements include all fund types and account groups in order to provide an overview of the financial position and results of operation for the County as a whole. They also serve as an introduction to the more detailed statements and schedules



2001 M Street, N.W.
Washington, D.C. 20036

Independent Auditors' Report

The Board of Supervisors
County of Fairfax, Virginia:

We have audited the general purpose financial statements and the combining, individual fund, account group and component unit financial statements and schedules of the County of Fairfax, Virginia (County) as of and for the year ended June 30, 2000, identified as Exhibits A through N-1 in the accompanying table of contents. These financial statements and schedules are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements and schedules based on our audit. We did not audit the financial statements of the discretely presented component units of the Fairfax County Redevelopment and Housing Authority (FCRHA), a discretely presented component unit of the County. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion on these financial statements, insofar as it relates to the amounts included for the discretely presented component units of FCRHA, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and the Specifications for audits of Counties, Cities and Towns, issued by the Auditor of Public Accounts of the Commonwealth of Virginia. Generally accepted auditing standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and schedules are free of material misstatement. All financial statements of the discretely presented component units of the FCRHA were audited in accordance with auditing standards generally accepted in the United States of America and certain financial statements of the discretely presented component units were audited in accordance with the standards applicable to financial audits contained in Government Auditing Standards.

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement and schedule presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the County at June 30, 2000, and the results of its operations and the cash flows of its proprietary fund types for the year then ended, in conformity with generally accepted accounting principles. Also, in our opinion, the combining, individual fund, account group and component unit financial statements and schedules referred to above present fairly, in all material respects, the financial position of each of the individual funds and account groups of the County at June 30, 2000, and the results of operations of such funds and the cash flows of individual proprietary funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Our audit was made for the purpose of forming an opinion on the general purpose financial statements and on the combining, individual fund, account group and component unit financial statements and schedules taken as a whole. The information in the accompanying schedules identified as Exhibits O through Q and Table 8 in the accompanying table of contents is presented for purposes of additional analysis and is not a required part of the financial statements and schedules of the County. Also, the unaudited information in note F to the general purpose financial statements is not a required part of the financial statements of the County but is supplementary information required by the Governmental Accounting Standards Board. The above described information in the schedules, table, and note has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and the combining, individual fund, account group and component unit financial statements and schedules and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements and schedules taken as a whole.

We did not examine the data included in the introductory section and Tables 1 through 7 and 9 through 16 in the statistical section of the report, and accordingly, express no opinion thereon.

In accordance with Government Auditing Standards, we have also issued our report dated October 27, 2000 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of our audit.

October 27, 2000

COUNTY OF FAIRFAX, VIRGINIA

Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Units

June 30, 2000

	Governmental Fund Types				Proprietary Fund Types
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Assets and other debits					
Assets:					
Equity in pooled cash and temporary investments	\$ 164,555,760	176,923,776	6,041,072	112,903,743	75,416,013
Cash in banks	-	-	-	-	-
Cash with fiscal agents	537,848	-	411,509	-	-
Investments	-	-	-	-	12,969,964
Receivables (net of allowances):					
Accrued interest	949,956	557,211	-	59,457	565,244
Property taxes - delinquent	18,113,388	-	-	-	-
Business license taxes - delinquent	3,216,218	-	-	-	-
Accounts	15,036,220	8,332,427	-	-	-
Due from intergovernmental units	28,903,237	10,136,151	-	397,307	17,765,553
Notes	-	5,066,749	-	-	-
Mortgages	-	-	-	-	-
Due from Primary Government	-	-	-	-	-
Due from Component Units	-	1,591,709	-	-	-
Interfund receivables	4,029,420	-	-	-	-
Inventories of supplies	1,161,210	-	-	-	602,867
Prepaid items and other assets	61,554	19,480	-	-	-
Restricted assets:					
Equity in pooled cash and temporary investments	-	-	-	-	193,870,716
Cash with fiscal agents	-	-	-	-	-
Certificates of deposit - performance bonds	646,055	-	-	-	-
Investments	-	-	-	-	23,948,019
Fixed assets:					
Land	-	-	-	-	17,383,765
Buildings and improvements	-	-	-	-	712,982,610
Equipment	-	-	-	-	8,416,708
Construction in progress	-	-	-	-	82,283,525
Accumulated depreciation	-	-	-	-	(263,066,861)
Purchased capacity (net of amortization)	-	-	-	-	122,056,628
Miscellaneous noncurrent assets (net of amortization)	-	-	-	-	1,282,139
Other debits:					
Amount available in debt service funds	-	-	-	-	-
Amount to be provided for retirement of general long-term obligations	-	-	-	-	-
Amount to be provided from special assessments	-	-	-	-	-
Total assets and other debits	\$ 237,210,866	202,627,503	6,452,581	113,360,507	1,006,476,890

COUNTY OF FAIRFAX, VIRGINIA

Combined Balance Sheet - All Fund Types, Account Groups and Discretely Presented Component Units

June 30, 2000

	Governmental Fund Types				Proprietary Fund Types
	General	Special Revenue	Debt Service	Capital Projects	Enterprise
Liabilities, fund equity and other credits					
Liabilities:					
Accounts payable and accrued liabilities	\$ 33,663,373	8,924,193	3,022	4,167,413	7,514,674
Compensated absences payable - long-term	-	-	-	-	-
Obligations for claims and judgments	-	-	-	-	-
Contracts payable	-	-	-	2,213,544	8,326,964
Contract retainages	-	101,257	-	1,436,158	-
Liabilities for collateral received under securities lending agreements	-	-	-	-	-
Liabilities under reimbursement agreements	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Due to Component Units	1,290,632	444,737	-	111,980	-
Interfund payables	-	3,293,347	-	92,692	71,061
Matured bonds payable	-	-	240,900	-	-
Matured interest payable	-	-	54,584	-	-
Deferred revenue	33,114,967	3,253,527	333,111	21,633,926	-
Deposits (primarily performance deposits)	56,665,321	-	-	4,257,563	-
Notes payable	-	-	-	-	-
Public Housing loans payable	-	-	-	-	-
Housing bonds payable	-	-	-	-	-
General obligation bonds payable	-	-	-	-	-
Special assessment debt with governmental commitment	-	-	-	-	-
Revenue bonds payable, net of unamortized discount	-	-	-	-	168,806,094
Obligations under capital leases and installment purchases	-	-	-	-	-
Sanitary landfill closure obligation	-	-	-	-	-
Total liabilities	124,734,293	16,017,061	631,617	33,913,276	184,718,793
Fund equity and other credits:					
Investments in general fixed assets	-	-	-	-	-
Contributed capital	-	-	-	-	174,403,463
Retained earnings:					
Reserved for sewer improvements, bond debt service and nitrification facilities	-	-	-	-	208,435,840
Unreserved	-	-	-	-	438,918,794
Fund balances:					
Reserved for:					
Encumbrances	-	-	-	29,514,035	-
Inventories of supplies	1,161,210	-	-	-	-
Long-term receivables	-	5,066,749	-	-	-
Prepaid items	61,554	19,480	-	-	-
Debt service	-	-	5,820,964	-	-
Employees' pension benefits	-	-	-	-	-
Repair and replacement	-	-	-	-	-
Unreserved	111,253,809	181,524,213	-	49,933,196	-
Total fund equity and other credits	112,476,573	186,610,442	5,820,964	79,447,231	821,758,097
Total liabilities, fund equity and other credits	\$ 237,210,866	202,627,503	6,452,581	113,360,507	1,006,476,890

See accompanying notes to financial statements.

Internal Service	Fiduciary Fund Type Trust and Agency	Account Groups		Totals Primary Government (memorandum only)	Component Units	Totals Reporting Entity (memorandum only)
		General Fixed Assets	General Long-Term Obligations			
64,300,651	11,916,202	-	-	612,057,217	228,504,127	840,561,344
-	-	-	-	-	4,948,176	4,948,176
-	13	-	-	949,370	12,030,632	12,980,002
-	3,395,811,331	-	-	3,408,781,295	1,758,944,371	5,167,725,666
77,929	12,256,576	-	-	14,466,373	7,371,287	21,837,660
-	-	-	-	18,113,388	-	18,113,388
-	-	-	-	3,216,218	-	3,216,218
12,022	54,313	-	-	23,434,982	20,698,486	44,133,468
-	-	-	-	57,202,248	32,492,634	89,694,882
-	-	-	-	5,066,749	4,389,099	9,455,848
-	-	-	-	-	72,148	72,148
-	-	-	-	-	11,575,533	11,575,533
-	-	-	-	1,591,709	-	1,591,709
1,102	-	-	-	4,030,522	1,966,427	5,996,949
2,303,716	-	-	-	4,067,793	4,284,554	8,352,347
187,745	-	-	-	268,779	1,728,460	1,997,239
-	-	-	-	193,870,716	-	193,870,716
-	-	-	-	-	10,645,500	10,645,500
-	-	-	-	646,055	-	646,055
-	-	-	-	23,948,019	2,269,300	26,217,319
1,776,483	-	150,892,846	-	170,053,094	221,130,658	391,183,752
15,602,150	-	686,643,300	-	1,415,228,060	1,415,124,983	2,830,353,043
49,073,038	1,546,000	123,544,008	-	182,579,754	122,472,987	305,052,741
-	-	98,746,487	-	181,030,012	388,464,396	569,494,408
(39,362,180)	-	-	-	(302,429,041)	(52,278,342)	(354,707,383)
-	-	-	-	122,056,628	-	122,056,628
-	-	-	-	1,282,139	-	1,282,139
-	-	-	5,820,964	5,820,964	-	5,820,964
-	-	-	1,618,791,891	1,618,791,891	65,465,590	1,684,257,481
-	-	-	675,000	675,000	-	675,000
93,972,656	3,421,584,435	1,059,826,641	1,625,287,855	7,766,799,934	4,262,301,006	12,029,100,940

continued

						Exhibit A continued
	Fiduciary Fund Type	Account Groups		Totals Primary Government (memorandum only)	Component Units	Totals Reporting Entity (memorandum only)
Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Obligations			
24,816,905	6,200,707	-	-	85,290,287	289,760,970	375,051,257
-	-	-	54,297,817	54,297,817	22,389,122	76,686,939
-	-	-	1,287,000	1,287,000	-	1,287,000
-	-	-	-	10,540,508	-	10,540,508
-	-	-	-	1,537,415	7,184,884	8,722,299
-	236,511,408	-	-	236,511,408	77,396,129	313,907,537
-	62,642,150	-	-	62,642,150	11,280,433	73,922,583
-	-	-	-	-	1,591,709	1,591,709
-	-	-	9,728,184	11,575,533	-	11,575,533
534,183	39,239	-	-	4,030,522	1,966,427	5,996,949
-	-	-	-	240,900	-	240,900
-	-	-	-	54,584	-	54,584
-	-	-	-	58,335,531	18,252,719	76,588,250
-	-	-	-	60,922,884	1,038,613	61,961,497
-	-	-	-	-	68,914,904	68,914,904
-	-	-	-	-	2,037,227	2,037,227
-	-	-	-	-	9,465,000	9,465,000
-	-	-	1,380,266,450	1,380,266,450	-	1,380,266,450
-	-	-	675,000	675,000	-	675,000
-	-	-	114,125,000	282,931,094	13,030,000	295,961,094
673,007	1,403,000	-	23,737,816	25,813,823	18,269,618	44,083,441
-	-	-	41,170,588	41,170,588	-	41,170,588
26,024,095	306,796,504	-	1,625,287,855	2,318,123,494	542,577,755	2,860,701,249
-	-	1,059,826,641	-	1,059,826,641	1,971,313,969	3,031,140,610
20,396,695	-	-	-	194,800,158	29,153,028	223,953,186
-	-	-	-	208,435,840	-	208,435,840
47,551,866	-	-	-	486,470,660	77,180,266	563,650,926
-	-	-	-	29,514,035	67,345,265	96,859,300
-	-	-	-	1,161,210	1,122,285	2,283,495
-	-	-	-	5,066,749	-	5,066,749
-	-	-	-	81,034	-	81,034
-	-	-	-	5,820,964	2,194,550	8,015,514
-	3,114,787,931	-	-	3,114,787,931	1,534,986,934	4,649,774,865
-	-	-	-	-	1,000,000	1,000,000
-	-	-	-	342,711,218	35,426,954	378,138,172
67,948,561	3,114,787,931	1,059,826,641	-	5,448,676,440	3,719,723,251	9,168,399,691
93,972,656	3,421,584,435	1,059,826,641	1,625,287,855	7,766,799,934	4,262,301,006	12,029,100,940

COUNTY OF FAIRFAX, VIRGINIA

Combined Statement of Revenues, Expenditures and Changes in Fund Balances -**All Governmental Fund Types and Discretely Presented Component Units**

For the fiscal year ended June 30, 2000

	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 1,679,924,673	10,446,749	-	-
Permits, privilege fees and regulatory licenses	33,654,184	10,181,376	-	-
Intergovernmental	180,965,710	58,031,627	45,349	10,407,954
Charges for services	29,572,596	89,925,424	-	-
Fines and forfeitures	7,579,871	-	-	-
Developers' contributions	-	1,405,989	-	4,095,627
Revenue from the use of money and property	51,479,794	9,905,909	-	1,318,112
Recovered costs	4,720,451	1,488,460	-	1,634,072
Local matching grants	-	4,896,619	-	-
Gifts, donations and contributions	-	204,261	-	-
Donated food	10,260	-	-	-
Other	6,361,509	3,607,706	-	234,723
Total revenues	1,994,269,048	190,094,120	45,349	17,690,488
Expenditures:				
Current:				
General government administration	65,191,176	22,209,055	-	-
Judicial administration	20,890,529	517,997	-	-
Public safety	244,911,059	11,244,860	-	-
Public works	42,132,130	83,346,335	-	-
Health and welfare	189,652,809	110,675,281	-	-
Community development	27,058,608	46,218,769	-	18,234,248
Parks, recreation and cultural	40,676,988	7,264,915	-	1,500,000
Education	-	-	-	-
Donated food	10,260	-	-	-
Nondepartmental	106,035,082	-	-	-
Capital outlay	-	-	-	39,126,014
Capital leases and installment purchases	234,286	731,003	-	-
Debt service:				
Principal retirement	-	-	109,261,425	-
Interest and other	-	-	75,709,447	-
Total expenditures	736,792,927	282,208,215	184,970,872	58,860,262
Excess (deficiency) of revenues over (under) expenditures	1,257,476,121	(92,114,095)	(184,925,523)	(41,169,774)
Other financing sources (uses):				
Operating transfers in	1,520,280	103,372,084	184,198,452	30,406,668
Operating transfers in from Primary Government				
Proceeds from sale of bonds	-	-	-	-
Other	-	-	-	-
Operating transfers in from Component Units	-	-	3,710,000	-
Operating transfers out	(322,109,484)	(1,646,468)	-	(2,420,957)
Operating transfers out to Component Units:				
Proceeds from sale of bonds	-	-	-	(142,028,403)
Other	(923,919,263)	(1,801,008)	-	(1,479,402)
Proceeds from sale of County general obligation bonds	-	-	-	171,629,135
Capital leases and installment purchases	234,286	731,003	-	-
Proceeds from issuance of revenue note	-	-	-	-
Total other financing sources (uses)	(1,244,274,181)	100,655,611	187,908,452	56,107,041
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	13,201,940	8,541,516	2,982,929	14,937,267
Fund balances, July 1, 1999, as restated	99,332,131	178,068,926	2,838,035	64,509,964
Increase (decrease) in reserve for inventories of supplies	(57,498)	-	-	-
Fund balances, June 30, 2000	\$ 112,476,573	186,610,442	5,820,964	79,447,231

See accompanying notes to financial statements.

Exhibit A-1

Totals Primary Government (memorandum only)	Component Units	Totals Reporting Entity (memorandum only)
1,690,371,422	-	1,690,371,422
43,835,560	-	43,835,560
249,450,640	345,432,595	594,883,235
119,498,020	63,855,377	183,353,397
7,579,871	-	7,579,871
5,501,616	-	5,501,616
62,703,815	5,067,690	67,771,505
7,842,983	22,765,592	30,608,575
4,896,619	-	4,896,619
204,261	247,920	452,181
10,260	76,286	86,546
10,203,938	4,672,030	14,875,968
2,202,099,005	442,117,490	2,644,216,495
87,400,231	-	87,400,231
21,408,526	-	21,408,526
256,155,919	-	256,155,919
125,478,465	-	125,478,465
300,328,090	-	300,328,090
91,511,625	6,533,677	98,045,302
49,441,903	38,773,674	88,215,577
-	1,335,403,311	1,335,403,311
10,260	76,286	86,546
106,035,082	-	106,035,082
39,126,014	152,508,110	191,634,124
965,289	16,160,666	17,125,955
109,261,425	295,000	109,556,425
75,709,447	863,499	76,572,946
1,262,832,276	1,550,614,223	2,813,446,499
939,266,729	(1,108,496,733)	(169,230,004)
319,497,484	18,443,893	337,941,377
-	142,028,403	142,028,403
-	930,111,332	930,111,332
3,710,000	-	3,710,000
(326,176,909)	(18,665,491)	(344,842,400)
(142,028,403)	-	(142,028,403)
(927,199,673)	(3,710,000)	(930,909,673)
171,629,135	-	171,629,135
965,289	16,160,666	17,125,955
-	12,750,000	12,750,000
(899,603,077)	1,097,118,803	197,515,726
39,663,652	(11,377,930)	28,285,722
344,749,056	118,346,741	463,095,797
(57,498)	120,243	62,745
384,355,210	107,089,054	491,444,264

COUNTY OF FAIRFAX, VIRGINIA

**Combined Statement of Revenues and Expenditures - Budget and Actual (Budget Basis) -
General, Special Revenue and Debt Service Funds (Primary Government Only)**

For the fiscal year ended June 30, 2000

	General Fund			Special Revenue Funds		
	Budget	Actual	Variance	Budget	Actual	Variance
Revenues:						
Taxes	\$ 1,672,612,162	1,679,924,673	7,312,511	10,447,055	10,446,749	(306)
Permits, privilege fees and regulatory licenses	33,468,051	33,654,184	186,133	10,420,796	10,181,376	(239,420)
Intergovernmental	182,312,028	180,965,710	(1,346,318)	91,336,146	54,044,319	(37,291,827)
Charges for services	30,569,539	29,572,596	(996,943)	87,612,103	90,176,067	2,563,964
Fines and forfeitures	7,647,456	7,579,871	(67,585)	-	-	-
Developers' contributions	-	-	-	800,000	1,405,989	605,989
Revenue from the use of money and property	50,915,813	49,853,397	(1,062,416)	5,650,793	9,078,159	3,427,366
Recovered costs	4,838,906	4,720,451	(118,455)	85,483	445,859	360,376
Local matching grants	-	-	-	7,888,717	4,896,619	(2,992,098)
Gifts, donations and contributions	-	-	-	231,748	204,261	(27,487)
Other	341,984	6,361,509	6,019,525	6,276,995	3,601,956	(2,675,039)
Total revenues	1,982,705,939	1,992,632,391	9,926,452	220,749,836	184,481,354	(36,268,482)
Expenditures:						
Current:						
General government administration	70,236,837	65,191,176	5,045,661	51,363,714	22,209,055	29,154,659
Judicial administration	21,797,003	20,890,529	906,474	656,518	517,997	138,521
Public safety	251,146,736	244,911,059	6,235,677	17,949,108	11,244,860	6,704,248
Public works	45,870,728	42,132,130	3,738,598	112,772,962	82,363,698	30,409,264
Health and welfare	193,586,993	189,652,809	3,934,184	119,793,409	108,343,676	11,449,733
Community development	35,335,657	33,592,285	1,743,372	83,534,262	44,843,800	38,690,462
Parks, recreation and cultural	60,635,950	59,317,844	1,318,106	8,006,819	7,264,915	741,904
Nondepartmental	107,485,294	106,035,082	1,450,212	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and other	-	-	-	-	-	-
Total expenditures	786,095,198	761,722,914	24,372,284	394,076,792	276,788,001	117,288,791
Excess (deficiency) of revenues over (under) expenditures	1,196,610,741	1,230,909,477	34,298,736	(173,326,956)	(92,306,647)	81,020,309
Other financing sources (uses):						
Operating transfers in	1,520,280	1,520,280	-	103,372,084	103,372,084	-
Operating transfers out	(322,109,484)	(322,109,484)	-	(1,646,468)	(1,646,468)	-
Operating transfers in from Component Units	-	-	-	-	-	-
Operating transfers out to Component Units	(898,744,730)	(898,744,730)	-	(1,693,834)	(1,693,834)	-
Total other financing sources (uses)	(1,219,333,934)	(1,219,333,934)	-	100,031,782	100,031,782	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (22,723,193)	11,575,543	34,298,736	(73,295,174)	7,725,135	81,020,309

See accompanying notes to financial statements.

Exhibit A-2

Debt Service Funds			Totals (memorandum only)		
Budget	Actual	Variance	Budget	Actual	Variance
-	-	-	1,683,059,217	1,690,371,422	7,312,205
-	-	-	43,888,847	43,835,560	(53,287)
22,000	45,349	23,349	273,670,174	235,055,378	(38,614,796)
-	-	-	118,181,642	119,748,663	1,567,021
-	-	-	7,647,456	7,579,871	(67,585)
-	-	-	800,000	1,405,989	605,989
-	-	-	56,566,606	58,931,556	2,364,950
-	-	-	4,924,389	5,166,310	241,921
-	-	-	7,888,717	4,896,619	(2,992,098)
-	-	-	231,748	204,261	(27,487)
-	-	-	6,618,979	9,963,465	3,344,486
22,000	45,349	23,349	2,203,477,775	2,177,159,094	(26,318,681)
-	-	-	121,600,551	87,400,231	34,200,320
-	-	-	22,453,521	21,408,526	1,044,995
-	-	-	269,095,844	256,155,919	12,939,925
-	-	-	158,643,690	124,495,828	34,147,862
-	-	-	313,380,402	297,996,485	15,383,917
-	-	-	118,869,919	78,436,085	40,433,834
-	-	-	68,642,769	66,582,759	2,060,010
-	-	-	107,485,294	106,035,082	1,450,212
109,335,819	109,261,425	74,394	109,335,819	109,261,425	74,394
76,662,027	75,709,447	952,580	76,662,027	75,709,447	952,580
185,997,846	184,970,872	1,026,974	1,366,169,836	1,223,481,787	142,688,049
(185,975,846)	(184,925,523)	1,050,323	837,307,939	953,677,307	116,369,368
184,198,452	184,198,452	-	289,090,816	289,090,816	-
-	-	-	(323,755,952)	(323,755,952)	-
3,710,000	3,710,000	-	3,710,000	3,710,000	-
-	-	-	(900,438,564)	(900,438,564)	-
187,908,452	187,908,452	-	(931,393,700)	(931,393,700)	-
1,932,606	2,982,929	1,050,323	(94,085,761)	22,283,607	116,369,368

COUNTY OF FAIRFAX, VIRGINIA

Combined Statement of Revenues, Expenses and Changes in Retained Earnings -

All Proprietary Fund Types and Discretely Presented Component Units

For the fiscal year ended June 30, 2000

	Enterprise	Internal Service	Totals Primary Government (memorandum only)
Operating revenues:			
Dwelling rental	\$ -	-	-
Charges to other funds	-	96,729,512	96,729,512
Sales of services	69,683,036	-	69,683,036
Availability fees	35,048,919	-	35,048,919
Other	304,026	319,272	623,298
Total operating revenues	105,035,981	97,048,784	202,084,765
Operating expenses:			
Cost of goods sold	-	-	-
Personnel services	16,762,909	17,677,525	34,440,434
Materials and supplies	9,262,567	3,962,404	13,224,971
Equipment operation and maintenance	-	26,963,639	26,963,639
Dwelling operation, maintenance and utilities	-	-	-
Risk financing and benefit payments	-	36,255,426	36,255,426
Administration - housing programs	-	-	-
Housing assistance payments	-	-	-
Depreciation and amortization	21,235,468	5,905,215	27,140,683
Professional consultant and contractual services	45,138,022	3,432,319	48,570,341
Other	-	60,668	60,668
Total operating expenses	92,398,966	94,257,196	186,656,162
Operating income (loss)	12,637,015	2,791,588	15,428,603
Nonoperating revenues (expenses):			
Intergovernmental revenue	1,934,936	-	1,934,936
Interest revenue	17,144,698	1,777,814	18,922,512
Interest expense	(9,560,134)	(29,672)	(9,589,806)
Investor contributions	-	-	-
Gain (loss) on disposal of fixed assets	16,637	681,807	698,444
Total nonoperating revenues (expenses)	9,536,137	2,429,949	11,966,086
Income (loss) before operating transfers	22,173,152	5,221,537	27,394,689
Operating transfers in	-	6,679,425	6,679,425
Operating transfers in from Primary Government	-	-	-
Operating transfers out	-	-	-
Operating transfers out to Component Units	-	(4,350,958)	(4,350,958)
Net income (loss)	22,173,152	7,550,004	29,723,156
Add back of depreciation expense related to contributed assets	9,063,182	-	9,063,182
Net increase (decrease) in retained earnings	31,236,334	7,550,004	38,786,338
Retained earnings, July 1, 1999, as restated	616,118,300	40,001,862	656,120,162
Retained earnings, June 30, 2000	\$ 647,354,634	47,551,866	694,906,500

See accompanying notes to financial statements.

Exhibit A-3

Component Units		Totals Reporting Entity (memorandum only)
Public Schools	Redevelopment and Housing Authority	
-	12,984,509	12,984,509
70,351,164	2,421,270	169,501,946
-	-	69,683,036
-	-	35,048,919
-	3,595,177	4,218,475
70,351,164	19,000,956	291,436,885
10,258,159	-	10,258,159
342,553	6,478,738	41,261,725
-	-	13,224,971
-	-	26,963,639
-	8,298,675	8,298,675
48,756,609	-	85,012,035
-	5,676,076	5,676,076
-	19,643,889	19,643,889
-	4,873,471	32,014,154
4,650,923	-	53,221,264
-	310,676	371,344
64,008,244	45,281,525	295,945,931
6,342,920	(26,280,569)	(4,509,046)
-	24,655,793	26,590,729
845,803	1,126,769	20,895,084
-	(3,941,722)	(13,531,528)
-	953,859	953,859
-	-	698,444
845,803	22,794,699	35,606,588
7,188,723	(3,485,870)	31,097,542
221,598	3,121,959	10,022,982
-	1,439,299	1,439,299
-	(3,121,959)	(3,121,959)
-	-	(4,350,958)
7,410,321	(2,046,571)	35,086,906
-	-	9,063,182
7,410,321	(2,046,571)	44,150,088
7,556,464	64,260,052	727,936,678
14,966,785	62,213,481	772,086,766

COUNTY OF FAIRFAX, VIRGINIA

**Combined Statement of Cash Flows - All Proprietary Fund Types
and Discretely Presented Component Units**

For the fiscal year ended June 30, 2000

	Enterprise (1)	Internal Service (2,3)	Totals Primary Government (memorandum only)
Cash flows from operating activities:			
Operating income (loss)	\$ 12,637,015	2,791,588	15,428,603
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	21,235,468	5,905,215	27,140,683
Changes in operating assets and liabilities:			
(Increase) decrease in accounts receivable	-	65,691	65,691
(Increase) decrease in intergovernmental receivables	551,000	(80)	550,920
(Increase) decrease in due from Primary Government	-	-	-
(Increase) decrease in interfund receivables	-	276,512	276,512
(Increase) decrease in inventories of supplies	(38,483)	(49,962)	(88,445)
(Increase) decrease in prepaid items and other assets	-	1,300	1,300
Increase (decrease) in accounts payable and accrued liabilities, net of interest	(336,202)	(1,209,279)	(1,545,481)
Increase (decrease) in contracts payable	4,349,911	-	4,349,911
Increase (decrease) in interfund payables	-	24,883	24,883
Increase (decrease) in deferred revenue	-	-	-
Increase (decrease) in deposits held in trust	-	-	-
Total adjustments to operating income (loss)	25,761,694	5,014,280	30,775,974
Net cash provided (used) by operating activities	38,398,709	7,805,868	46,204,577
Cash flows from non-capital financing activities:			
Intergovernmental revenue received	-	-	-
Receipts from other funds	-	6,679,425	6,679,425
Transfers to other funds	-	-	-
Net cash provided by non-capital financing activities	-	6,679,425	6,679,425
Cash flows from capital and related financing activities:			
Intergovernmental revenue received	1,934,936	-	1,934,936
Principal payments on sewer revenue bonds	(3,610,000)	-	(3,610,000)
Principal payments on housing related bonds, notes and loans	-	-	-
Principal payments on capital leases and installment purchases	-	(1,084,662)	(1,084,662)
Interest payments on sewer revenue bonds	(9,609,885)	-	(9,609,885)
Interest payments on housing related bonds, notes and loans	-	-	-
Interest payments on capital leases and installment purchases	-	(69,678)	(69,678)
Proceeds from issuance of housing-related notes and loans	-	-	-
Other financing activities	-	-	-
Proceeds from sale of fixed assets	16,637	758,124	774,761
Purchase of fixed assets	(29,582,242)	(12,192,341)	(41,774,583)
Acquisition of purchased capacity	(37,899,169)	-	(37,899,169)
Contributions received	-	-	-
Net cash (used) by capital and related financing activities	(78,749,723)	(12,588,557)	(91,338,280)
Cash flows from investing activities:			
Withdrawals from restricted investments (net)	(523,188)	-	(523,188)
Investment in obligations of authorities of the Commonwealth of Virginia	(12,750,000)	-	(12,750,000)
Interest received	16,559,647	1,722,866	18,282,513
Net cash provided by investing activities	3,286,459	1,722,866	5,009,325
Net increase (decrease) in cash and cash equivalents	(37,064,555)	3,619,602	(33,444,953)
Cash and cash equivalents, July 1, 1999, as restated	306,351,284	60,681,049	367,032,333
Cash and cash equivalents, June 30, 2000	\$ 269,286,729	64,300,651	333,587,380

- (1) Capital contributions and donations of property, plant and equipment amounted to \$6,872,282 for the Enterprise Fund.
(2) Borrowing under capital leases and installment purchases amounted to \$673,000 for the Internal Service Funds.
(3) Certain fixed asset transfers between an internal service fund of the Primary Government and Public Schools amounted to \$4,350,958.
(4) Reconciliation of cash and cash equivalents as of June 30, 2000 for the Public Schools component unit:

Proprietary fund type, as shown above	\$ 44,631,927
Governmental fund types	140,233,614
Fiduciary fund type	13,803,295
Total for Public Schools, as per Exhibit A-7	<u>\$ 198,668,836</u>

See accompanying notes to financial statements.

Exhibit A-4

Component Units		Totals Reporting Entity
Public Schools (4)	Redevelopment and Housing Authority	(memorandum only)
6,342,920	(26,280,569)	(4,509,046)
-	4,873,471	32,014,154
(607,368)	4,263,976	3,722,299
-	-	550,920
-	383,557	383,557
(302,225)	-	(25,713)
(99,656)	-	(188,101)
-	74,610	75,910
55,846	167,146	(1,322,489)
-	-	4,349,911
732,233	-	757,116
1,239,912	117,988	1,357,900
-	(221,231)	(221,231)
1,018,742	9,659,517	41,454,233
7,361,662	(16,621,052)	36,945,187
-	22,713,939	22,713,939
221,598	3,121,959	10,022,982
-	(3,121,959)	(3,121,959)
221,598	22,713,939	29,614,962
-	3,381,153	5,316,089
-	-	(3,610,000)
-	(3,249,583)	(3,249,583)
-	-	(1,084,662)
-	-	(9,609,885)
-	(3,796,599)	(3,796,599)
-	-	(69,678)
-	6,826,426	6,826,426
-	(325,363)	(325,363)
-	-	774,761
-	(9,160,862)	(50,935,445)
-	-	(37,899,169)
-	1,456,332	1,456,332
-	(4,868,496)	(96,206,776)
-	(1,021,855)	(1,545,043)
-	-	(12,750,000)
724,627	1,122,916	20,130,056
724,627	101,061	5,835,013
8,307,887	1,325,452	(23,811,614)
36,324,040	22,303,392	425,659,765
44,631,927	23,628,844	401,848,151

Combined Statement of Plan Net Assets -**Pension Trust Funds and Discretely Presented Component Unit**

June 30, 2000

	Primary <u>Government</u> Pension Trust	<u>Component Unit</u> Public Schools Pension Trust	Totals Reporting Entity (memorandum only)
Assets			
Equity in pooled cash and temporary investments	\$ 8,223,365	1,747,565	9,970,930
Cash with fiscal agents	-	601,964	601,964
Investments, at fair value	3,334,251,048	1,758,944,371	5,093,195,419
Accrued interest and dividends receivable	12,250,346	6,996,517	19,246,863
Accounts receivable	-	16,313,912	16,313,912
Total assets	3,354,724,759	1,784,604,329	5,139,329,088
Liabilities			
Accounts payable and accrued liabilities	3,386,181	172,221,266	175,607,447
Liabilities for collateral received under securities lending agreements	236,511,408	77,396,129	313,907,537
Interfund payable	39,239	-	39,239
Total liabilities	239,936,828	249,617,395	489,554,223
Fund balances reserved for employees' pension benefits	\$ 3,114,787,931	1,534,986,934	4,649,774,865

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA

Exhibit A-5a

Combining Statement of Plan Net Assets -**Pension Trust Funds (Primary Government Only)**

June 30, 2000

	Uniformed Retirement	Supplemental Retirement	Police Officers Retirement	Total all funds
Assets				
Equity in pooled cash and temporary investments	\$ 1,199,159	5,066,490	1,957,716	8,223,365
Investments, at fair value	707,239,770	1,939,805,035	687,206,243	3,334,251,048
Interest and dividends receivable	2,950,028	6,031,141	3,269,177	12,250,346
Total assets	711,388,957	1,950,902,666	692,433,136	3,354,724,759
Liabilities				
Accounts payable and accrued liabilities	675,794	1,719,525	990,862	3,386,181
Liabilities for collateral received under securities lending agreements	54,210,104	112,721,058	69,580,246	236,511,408
Interfund payable	-	39,239	-	39,239
Total liabilities	54,885,898	114,479,822	70,571,108	239,936,828
Fund balances reserved for employees' pension benefits	\$ 656,503,059	1,836,422,844	621,862,028	3,114,787,931

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA

Exhibit A-6

Combined Statement of Changes in Plan Net Assets -**Pension Trust Funds and Discretely Presented Component Unit**

For the fiscal year ended June 30, 2000

	Primary Government Pension Trust	Component Unit Public Schools Pension Trust	Totals Reporting Entity (memorandum only)
Additions:			
Contributions:			
Employer	\$ 55,573,074	35,655,898	91,228,972
Plan members	34,085,149	16,936,454	51,021,603
Total contributions	89,658,223	52,592,352	142,250,575
Investment income:			
Net appreciation (depreciation) in fair value of investments	84,389,914	(741,572)	83,648,342
Interest	58,557,239	27,943,239	86,500,478
Dividends	44,351,942	18,899,164	63,251,106
Securities lending	13,102,616	2,803,663	15,906,279
Other	89,911	286,065	375,976
Total investment income	200,491,622	49,190,559	249,682,181
Less investment expense:			
Investment fees and other	9,762,773	5,480,192	15,242,965
Securities lending	12,367,471	2,523,986	14,891,457
Total investment expense	22,130,244	8,004,178	30,134,422
Net investment income	178,361,378	41,186,381	219,547,759
Total additions	268,019,601	93,778,733	361,798,334
Deductions:			
Benefits	88,873,267	74,803,741	163,677,008
Refund of contributions	6,324,511	1,777,493	8,102,004
Administrative expense	1,149,953	2,734,139	3,884,092
Total deductions	96,347,731	79,315,373	175,663,104
Net increase	171,671,870	14,463,360	186,135,230
Fund balances reserved for employees' pension benefits:			
July 1, 1999	2,943,116,061	1,520,523,574	4,463,639,635
June 30, 2000	\$ 3,114,787,931	1,534,986,934	4,649,774,865

See accompanying notes to financial statements.

**Combining Statement of Changes in Plan Net Assets -
Pension Trust Funds (Primary Government Only)**

For the fiscal year ended June 30, 2000

	Uniformed Retirement	Supplemental Retirement	Police Officers Retirement	Total all funds
Additions:				
Contributions:				
Employer	\$ 16,489,406	27,133,595	11,950,073	55,573,074
Plan members	6,002,735	20,561,280	7,521,134	34,085,149
Total contributions	22,492,141	47,694,875	19,471,207	89,658,223
Investment income:				
Net appreciation in fair value of investments	15,112,654	42,512,475	26,764,785	84,389,914
Interest	16,516,456	28,095,150	13,945,633	58,557,239
Dividends	2,275,039	35,451,132	6,625,771	44,351,942
Securities lending	3,115,002	6,680,241	3,307,373	13,102,616
Other	32,115	53,029	4,767	89,911
Total investment income	37,051,266	112,792,027	50,648,329	200,491,622
Less investment expenses:				
Investment fees and other	1,980,751	4,852,021	2,930,001	9,762,773
Securities lending	2,937,371	6,291,117	3,138,983	12,367,471
Total investment expenses	4,918,122	11,143,138	6,068,984	22,130,244
Net investment income	32,133,144	101,648,889	44,579,345	178,361,378
Total additions	54,625,285	149,343,764	64,050,552	268,019,601
Deductions:				
Benefits	15,696,421	55,452,115	17,724,731	88,873,267
Refund of contributions	670,016	5,123,873	530,622	6,324,511
Administrative expense	200,089	754,135	195,729	1,149,953
Total deductions	16,566,526	61,330,123	18,451,082	96,347,731
Net increase	38,058,759	88,013,641	45,599,470	171,671,870
Fund balances reserved for employees' pension benefits:				
July 1, 1999	618,444,300	1,748,409,203	576,262,558	2,943,116,061
June 30, 2000	\$ 656,503,059	1,836,422,844	621,862,028	3,114,787,931

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA

Combining Balance Sheet -

All Fund Types and Account Groups -

Discretely Presented Component Units

June 30, 2000

	Public Schools	Redevelopment and Housing Authority	Park Authority	Economic Development Authority	Total
Assets and other debits					
Assets:					
Equity in pooled cash and temporary investments	\$ 186,638,204	18,680,668	23,185,255	-	228,504,127
Cash in bank	-	4,948,176	-	-	4,948,176
Cash with fiscal agents	12,030,632	-	-	-	12,030,632
Investments	1,758,944,371	-	-	-	1,758,944,371
Receivables (net of allowances):					
Accrued interest	7,223,839	117,048	30,400	-	7,371,287
Accounts	18,633,781	2,003,685	61,020	-	20,698,486
Due from intergovernmental units	32,492,634	-	-	-	32,492,634
Notes	-	4,389,099	-	-	4,389,099
Mortgages	-	72,148	-	-	72,148
Due from Primary Government	10,108,252	151,375	1,208,170	107,736	11,575,533
Interfund receivables	1,934,458	31,969	-	-	1,966,427
Inventories of supplies	4,284,554	-	-	-	4,284,554
Prepaid items and other assets	-	1,728,460	-	-	1,728,460
Restricted assets:					
Cash with fiscal agents	-	9,105,325	1,540,175	-	10,645,500
Investments	-	2,269,300	-	-	2,269,300
Fixed assets:					
Land	41,421,804	25,987,577	153,721,277	-	221,130,658
Buildings and improvements	1,116,076,725	134,243,181	164,805,077	-	1,415,124,983
Equipment	110,846,121	1,932,468	9,681,257	13,141	122,472,987
Construction in progress	371,064,217	13,715,829	3,684,350	-	388,464,396
Accumulated depreciation	-	(52,278,342)	-	-	(52,278,342)
Other debits:					
Amount to be provided for retirement of general long-term obligations	36,822,415	-	28,510,296	132,879	65,465,590
Total assets and other debits	\$ 3,708,522,007	167,097,966	386,427,277	253,756	4,262,301,006

	Public Schools	Redevelopment and Housing Authority	Park Authority	Economic Development Authority	Total
Liabilities, fund equity and other credits					
Liabilities:					
Accounts payable and accrued liabilities	\$ 281,356,937	6,058,542	2,250,709	94,782	289,760,970
Compensated absences payable	18,552,797	708,669	2,981,823	145,833	22,389,122
Contract retainages	7,091,473	-	93,411	-	7,184,884
Due to Primary Government	-	1,591,709	-	-	1,591,709
Liability for collateral received under securities lending transactions	77,396,129	-	-	-	77,396,129
Liabilities under reimbursement agreements	11,280,433	-	-	-	11,280,433
Interfund payables	1,934,458	31,969	-	-	1,966,427
Deferred revenue	14,271,317	3,098,367	883,035	-	18,252,719
Deposits	20,000	861,070	157,543	-	1,038,613
Notes payable	-	56,164,904	12,750,000	-	68,914,904
Public Housing loans payable	-	2,037,227	-	-	2,037,227
Housing bonds payable	-	9,465,000	-	-	9,465,000
Revenue bonds payable	-	-	13,030,000	-	13,030,000
Obligations under capital leases and installment purchases	18,269,618	-	-	-	18,269,618
Total liabilities	430,173,162	80,017,457	32,146,521	240,615	542,577,755
Fund equity and other credits:					
Investments in general fixed assets	1,639,408,867	-	331,891,961	13,141	1,971,313,969
Contributed capital	4,286,000	24,867,028	-	-	29,153,028
Retained earnings	14,966,785	62,213,481	-	-	77,180,266
Fund balances:					
Reserved for:					
Encumbrances	64,306,910	-	3,038,355	-	67,345,265
Inventories of supplies	1,122,285	-	-	-	1,122,285
Debt service	-	-	2,194,550	-	2,194,550
Employees' pension benefits	1,534,986,934	-	-	-	1,534,986,934
Repair and replacement	-	-	1,000,000	-	1,000,000
Unreserved	19,271,064	-	16,155,890	-	35,426,954
Total fund equity and other credits	3,278,348,845	87,080,509	354,280,756	13,141	3,719,723,251
Total liabilities, fund equity and other credits	\$ 3,708,522,007	167,097,966	386,427,277	253,756	4,262,301,006

See accompanying notes to financial statements.

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
All Governmental Fund Types - Discretely Presented Component Units**

For the fiscal year ended June 30, 2000

	Public Schools	Park Authority	Economic Development Authority	Total
Revenues:				
Intergovernmental	\$ 345,432,595	-	-	345,432,595
Charges for services	42,781,264	21,074,113	-	63,855,377
Revenue from the use of money and property	2,420,414	2,647,276	-	5,067,690
Recovered costs	22,765,592	-	-	22,765,592
Gifts and donations	-	247,920	-	247,920
Donated food	76,286	-	-	76,286
Other	4,159,648	512,382	-	4,672,030
Total revenues	417,635,799	24,481,691	-	442,117,490
Expenditures:				
Current:				
Community development	-	-	6,533,677	6,533,677
Parks, recreation and cultural	-	38,773,674	-	38,773,674
Education	1,335,403,311	-	-	1,335,403,311
Donated food	76,286	-	-	76,286
Capital outlay	123,395,668	29,112,442	-	152,508,110
Capital leases and installment purchases	16,160,666	-	-	16,160,666
Debt service:				
Principal retirement	-	295,000	-	295,000
Interest and other	-	863,499	-	863,499
Total expenditures	1,475,035,931	69,044,615	6,533,677	1,550,614,223
Excess (deficiency) of revenues over (under) expenditures	(1,057,400,132)	(44,562,924)	(6,533,677)	(1,108,496,733)
Other financing sources (uses):				
Operating transfers in	17,467,893	976,000	-	18,443,893
Operating transfers in from Primary Government				
Proceeds from sale of bonds	130,027,880	12,000,523	-	142,028,403
Other	903,457,397	20,120,258	6,533,677	930,111,332
Operating transfers out	(17,689,491)	(976,000)	-	(18,665,491)
Operating transfers out to Primary Government	(3,710,000)	-	-	(3,710,000)
Capital leases and installment purchases	16,160,666	-	-	16,160,666
Proceeds from issuance of revenue note	-	12,750,000	-	12,750,000
Total other financing sources (uses)	1,045,714,345	44,870,781	6,533,677	1,097,118,803
Excess of revenues and other financing sources over expenditures and other financing uses	(11,685,787)	307,857	-	(11,377,930)
Fund balances, July 1, 1999, as restated	96,265,803	22,080,938	-	118,346,741
Increase (decrease) in reserve for inventories of supplies	120,243	-	-	120,243
Fund balances, June 30, 2000	\$ 84,700,259	22,388,795	-	107,089,054

See accompanying notes to financial statements

COUNTY OF FAIRFAX, VIRGINIA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2000

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Fairfax, Virginia (the County) is organized under the Urban County Executive form of government (as defined under Virginia law). The governing body of the County is the Board of Supervisors which makes policies for the administration of the County. The Board of Supervisors comprises ten members: the Chairman, elected at large for a four-year term, and one member from each of nine supervisor districts, elected for a four-year term by the voters of the district in which the member resides. The Board of Supervisors appoints a County Executive to act as the administrative head of the County. The County Executive serves at the pleasure of the Board of Supervisors, carries out the policies established by the Board of Supervisors, directs business and administrative procedures, and recommends officers and personnel to be appointed by the Board of Supervisors.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units in the United States of America. The Governmental Accounting Standards Board (GASB) is the accepted primary standard-setting body for establishing governmental accounting and financial reporting principles. The County's significant accounting policies are described below.

1. Reporting Entity

As required by GAAP, the accompanying financial statements present the financial data of the County (the primary government) and its component units. The financial data of the component units are included in the County's general purpose financial statements because of the significance of their operational or financial relationships with the County. The County and its component units are together referred to herein as the reporting entity.

Blended Component Units

Blended component units are entities that are legally separate from the County but that are so closely related to the County that they are, in essence, extensions of the County. The blended component units that are reported as part of the primary government are:

Solid Waste Authority of Fairfax County (SWA) - The SWA is considered a blended component unit because the Board of Supervisors comprises the Board of Directors of the SWA and has the ability to impose its will on the SWA. This component unit is reported as an agency fund of the County, the Resource Recovery Fund.

The SWA is authorized under the Virginia Water and Waste Authorities Act and was created by the Board of Supervisors on June 29, 1987. The purpose of the SWA is to monitor the construction and operation of a solid waste facility by a commercial entity in accordance with agreements between the County, the SWA, and the commercial entity. The commercial entity completed construction and is operating the facility and making the required debt payments. The SWA will operate the facility only in the event of default by the commercial entity under

the agreements. The SWA has the right to set solid waste revenue rates charged by the facility. These charges, together with available funds, are designed to provide adequate coverage for the costs of operation and debt service. Separate financial statements of the SWA can be obtained by writing to the Accounting and Reporting Division, Department of Finance, Suite 214, 12000 Government Center Parkway, Fairfax, Virginia 22035.

Small District One - The Board of Supervisors created Small District One, which is located within the Dranesville Magisterial District, in 1970 to provide for the construction of a community center and the operation of its social, cultural, and educational and recreational facilities. This small district is reported as a separate special revenue fund of the County, the McLean Community Center Fund, because it is governed by the Board of Supervisors which has the ability to impose its will on the small district. Separate financial statements are not prepared for Small District One.

Small District Five - The Board of Supervisors created Small District Five, which is located within the Dranesville and Hunter Mill Magisterial Districts, in 1975 to provide for the construction of a community center and the operation of its social, cultural, educational and recreational facilities. This small district is reported as a separate special revenue fund of the County, the Reston Community Center Fund, because it is governed by the Board of Supervisors which has the ability to impose its will on the small district. Separate financial statements are not prepared for Small District Five.

Discretely Presented Component Units

The component units columns in the financial statements include the financial data of the County's other component units. They are presented in separate columns to emphasize that they are legally separate from the County. Separate financial statements of the component units can be obtained by writing to the Accounting and Reporting Division, Department of Finance, Suite 214, 12000 Government Center Parkway, Fairfax, Virginia 22035. All of the component units have a fiscal year end of June 30. The discretely presented component units are:

Fairfax County Public Schools (Public Schools) - Public Schools is responsible for elementary and secondary education within the County. The School Board is elected by County voters. Public Schools is fiscally dependent on the County; Public Schools operations are funded primarily by transfers from the County's general fund, and the County issues general obligation debt for Public Schools capital projects.

Fairfax County Redevelopment and Housing Authority (FCRHA) - FCRHA plans, coordinates and directs the low income housing programs within the County under the Virginia Housing Authorities Law. FCRHA was approved by a voter referendum in November 1965 and was activated by the Board of Supervisors in February 1966. FCRHA is a political subdivision of and reports to the Commonwealth of Virginia. The Board of Supervisors appoints FCRHA's Board of Commissioners, and the County provides certain managerial and related assistance to FCRHA.

Fairfax County Park Authority (Park Authority) - The Park Authority maintains and operates the public parks and recreational facilities located in the County. The Board of Supervisors appoints the Park Authority's governing board, and the County provides funding for the Park Authority's general fund and one of its capital projects funds. A memorandum of understanding currently in effect between the County and the Park Authority defines the roles of the County and the Park Authority.

Fairfax County Economic Development Authority (EDA) - EDA is an independent authority legally authorized by an act of the Virginia General Assembly and was formally created on October 10, 1956, by resolutions of the Board of Supervisors. EDA's mission is to attract businesses to Fairfax County and to work with the existing businesses to retain them as they expand and create new jobs. EDA also operates the Fairfax County Convention and Visitors Bureau, established to attract business travelers and meetings and conventions to the County. The Board of Supervisors appoints the seven members of the Authority's commission which appoints the Authority's executive director. The Board of Supervisors appropriates funds annually to EDA for operating expenditures incurred in carrying out its mission.

Related Organizations

The Board of Supervisors is also responsible for appointing the members of the board of the Fairfax County Water Authority and the Industrial Development Authority of Fairfax County, but the County's accountability does not extend beyond making the appointments. These organizations do not have a significant operational or financial relationship with the County.

Joint Venture

The County is a participant in the Upper Occoquan Sewage Authority (UOSA). UOSA is a joint venture created under the provisions of the Virginia Water and Waste Authorities Act to construct, finance and operate the regional sewage treatment facility in the upper portion of the Occoquan Watershed. UOSA was formed on March 3, 1971, by a concurrent resolution of the governing bodies of Fairfax and Prince William Counties and the Cities of Manassas and Manassas Park. The governing body of UOSA is an eight-member board of directors consisting of two members from each participating jurisdiction appointed to four-year terms. The UOSA Board of Directors adopts an annual operating budget based on projected sewage flows. The County has no explicit and measurable interest in UOSA but does have an ongoing financial responsibility for its share of UOSA's operating costs, construction costs and annual debt service. Complete financial statements of UOSA can be obtained by writing to P.O. Box 918, Centreville, Virginia 20122.

2. Basis of Presentation - Fund Accounting

The accounts of the reporting entity are organized on the basis of funds and account groups, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for in a separate set of self-balancing accounts comprised of assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate.

The account groups are concerned only with the measurement of financial position and do not measure results of operations. Following is a description of the funds and account groups included in the accompanying financial statements.

Governmental Funds

General Fund: A general fund is used to account for all revenue sources and expenditures which are not required to be accounted for in other funds. In the County's General Fund, revenues are derived primarily from general property taxes; local sales taxes; utility taxes; business, professional and occupational licenses; the use of money and property; license and permit fees, and state shared taxes. Expenditures and operating transfers out include the costs of general County government and transfers to other funds and component units, principally to fund the operations of the Public Schools and for debt service requirements.

Special Revenue Funds: The special revenue funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

Debt Service Funds: The debt service funds are used to account for the accumulation of resources for, and the payment of, the general obligation debt service of the County and for the debt service of the lease revenue bonds and special assessment debt. Included in this fund type is the School Debt Service Fund as the County is responsible for servicing the general obligation debt it has issued on behalf of the School Board.

Capital Projects Funds: The capital projects funds are used to account for financial resources used for all general construction projects other than enterprise fund construction.

Proprietary Funds

Enterprise Funds: The enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises – where the intent is that costs are recovered primarily through user charges, or (b) where it has been decided that the determination of net income is appropriate for capital maintenance, management control and accountability. The Fairfax County Integrated Sewer System (System) is an enterprise fund of the County. This fund is used to account for the financing, construction and operations of the countywide sewer system.

Internal Service Funds: The internal service funds are used to account for the financing of services provided by a department to another department on a cost reimbursement basis.

Fiduciary Funds

Trust and Agency Funds: The trust and agency funds are used to account for the assets held by the reporting entity in a trustee or agency capacity. Trust funds account for assets held by the reporting entity under the terms of formal trust agreements and include the pension trust funds. Agency funds are custodial in nature and are maintained to account for funds received, held and disbursed by the reporting entity for various governmental agencies and other organizations.

Account Groups

General Fixed Assets Account Groups: The general fixed assets account groups are used to account for fixed assets that have been acquired for general governmental purposes and which are not accounted for in proprietary funds. The costs of such assets are recorded as expenditures in the general, special revenue, and capital projects funds. Assets valued over \$5,000 with useful lives longer than one year are capitalized in the general fixed assets account group at historical cost, if available, or otherwise at estimated historical cost. Donated fixed assets are recorded at fair market value as of the date of donation. Depreciation is not recorded on general fixed assets. The reporting entity does not capitalize public domain or infrastructure fixed assets: roads, bridges, curbs, gutters, streets, sidewalks, trails, storm drains, and street lights.

General Long-Term Obligations Account Groups: The general long-term obligations account groups are used to account for the unmatured long-term debt that is not recorded as a specific fund liability of the proprietary funds and certain other liabilities that are not expected to be liquidated with expendable available financial resources. Included are general obligation bonds, lease revenue bonds, the special assessment debt, long-term payables to component units, accrued compensated absences, obligations under capital leases and installment purchase agreements, the sanitary landfill closure obligation and an estimated liability for claims and judgments.

3. Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds use the flow of current financial resources measurement focus and use the modified accrual basis of accounting. Under this method, revenues are recorded when they become susceptible to accrual, that is, when they become both measurable and available to finance expenditures of the period. Revenue from the use of money and property is recorded as earned. Other revenues are generally considered available if they are collectible within the current period or within 45 days thereafter to be used to pay liabilities of the current period. The primary revenues susceptible to accrual include property, business license and other local taxes and intergovernmental revenues. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the individual programs are used as guidance. Revenues from specific purpose federal, state and other grants that are provided to fund specific program expenditures are recognized at the time the specific expenditures are incurred. Revenues from general purpose grants are recognized in the period to which the grant applies. Expenditures are recorded when the related fund liability is incurred, except that principal and interest on general long-term debt are recorded as fund liabilities when due, and compensated absences are recorded as described in item 11 below. The agency funds also use the modified accrual basis of accounting to recognize assets and liabilities.

All proprietary funds and pension trust funds are accounted for on the economic resources measurement focus and use the accrual basis of accounting. Under this method, in the proprietary funds, revenues are recognized when earned and expenses are recognized when incurred. Unbilled Integrated Sewer System Fund receivables net of an allowance for uncollectible accounts are recorded at year end to the extent they can be estimated. For the pension trust funds, member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are

recognized when due. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

In preparing its proprietary fund type financial statements, the reporting entity has adopted Paragraph 7 of GASB Statement No. 20 titled "Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting" under which the reporting entity has applied all Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, except for those that conflict with or contradict GASB pronouncements. Prior to fiscal year 2000, the County applied all FASB statements and interpretations, except for those that conflicted with or contradicted GASB pronouncements. The impact of this accounting change was insignificant.

4. Budgetary Data

The Board of Supervisors adheres to the following procedures in establishing the budgetary data reflected in the financial statements.

- a. By March 1, the County Executive submits to the Board of Supervisors a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. During April, public hearings are conducted to obtain taxpayer comments. By May 1, the budget is legally enacted through passage of an appropriation resolution.
- b. The operating budget includes all County appropriated funds and certain non-appropriated funds. The non-appropriated funds are primarily certain funds of the Park Authority and FCRHA that are not financed by the County.
- c. Budget reviews are held during the fiscal year. Public hearings are held if the recommended increase in the appropriated budget is greater than \$500,000, or 1.0 percent of revenues. In compliance with the Board of Supervisors' policy, any adjustments made during the fiscal year are not to exceed two percent of the adopted General Fund appropriations.
- d. The budget is controlled at certain legal and administrative levels. The Code of Virginia requires that the County annually adopt a balanced budget. The adopted Fiscal Planning Resolution places legal restrictions on expenditures at the agency or fund level and identifies administrative controls at the character or project level. The County's Department of Management and Budget is authorized to transfer budgeted amounts between characters or projects within any agency or fund as a management function. Any revisions that alter the total expenditures of any agency or fund must be approved by the Board of Supervisors.

- e. Annual operating budgets are adopted for all appropriated governmental funds, except for the capital projects funds in which budgetary control is achieved on a project-by-project basis. The budgets are on a basis consistent with generally accepted accounting principles except that:
- revenue from investments is recognized in the governmental funds for budget purposes only if collected within 45 days of year end, instead of as earned (see schedule below),
 - amortization of deferred rent is not budgeted (see schedule below),
 - certain loans are reported as expenditures when made and as revenue when repaid for budget purposes in the Community Development Block Grant (CDBG) Fund (see schedule below),
 - offsetting revenues and expenditures related to donated food are not budgeted, certain amounts which are budgeted as expenditures in the general fund,
 - certain special revenue funds and a capital projects fund have been reported as transfers out to component units,
 - certain reported revenues are budgeted as expenditure reductions in certain special revenue funds,
 - capital lease transactions when initiated are not budgeted as offsetting expenditures and other financing sources,
 - certain fixed asset transfers from the Vehicle Services Fund, an internal service fund of the County, to Public Schools are not budgeted, and
 - the Elderly Housing Program Fund and the Homeowner and Business Loan Program Fund are budgeted as special revenue funds of the primary government but are reported as enterprise funds of the FCRHA.

The following schedule reconciles the amounts on the Combined Statement of Revenues and Expenditures - Budget and Actual (Budget Basis) (Exhibit A-2) to the amounts on the Combined Statement of Revenues, Expenditures and Changes in Fund Balances (Exhibit A-1):

	Primary Government	
	General Fund	Special Revenue Funds
Excess of revenues and other financing sources over expenditures and other financing uses (Budget basis)	\$ 11,575,543	7,725,135
Basis differences:		
Revenue from investments	1,626,397	814,994
Amortization of deferred rent - Fairfax-Falls Church Community Services Board Fund	-	14,028
Reporting of certain loans - CDBG Fund	-	92,102
Entity difference - Non-appropriated fund - Alcohol Safety Action Program Fund	-	(104,743)
Excess of revenues and other financing sources over expenditures and other financing uses (GAAP basis)	\$ 13,201,940	8,541,516

- f. Budgeted amounts are shown as originally adopted or as amended by the Board of Supervisors during the course of the fiscal year. The amendments were not significant in relation to the original budget.

- g. Appropriations lapse at June 30 unless the Board of Supervisors approves carrying them forward to the next fiscal year.
- h. For financial reporting purposes, Exhibit A-2 presents budget and actual information only for those annually appropriated governmental funds considered to be funds of the primary government. For the special revenue funds, the operating budget's appropriated funds include certain funds which, for financial reporting purposes, are considered to be funds of the Public Schools and FCRHA. The budget amounts for special revenue funds in Exhibit A-2 are reconciled to the amended operating budget's appropriated funds as follows:

	Primary Government Special Revenue (Exhibit A-2)	Component Units Public Schools and FCRHA	Total Amended Operating Budget
Budgeted revenues	\$ 220,749,836	429,036,943	649,786,779
Budgeted transfers in	103,372,084	910,582,632	1,013,954,716
Total budgeted revenues and transfers in	324,121,920	1,339,619,575	1,663,741,495
Budgeted expenditures	394,076,792	1,410,175,975	1,804,252,767
Budgeted transfers out	3,340,302	21,399,491	24,739,793
Total budgeted expenditures and transfers out	397,417,094	1,431,575,466	1,828,992,560
Budgeted deficiency of revenues and other financing sources under expenditures and other financing uses	\$ (73,295,174)	(91,955,891)	(165,251,065)

5. Pooled Cash and Temporary Investments

The County maintains cash and temporary investments for all funds in a single pooled account, except for certain cash and investments required to be maintained with fiscal agents or in separate pools or accounts in order to comply with the provisions of bond indentures. The component units also invest in the pooled cash account. As of June 30, 2000, the pooled cash and temporary investments have been allocated between the County and the respective component units based upon their respective ownership percentages. Temporary investments consist of money market investments that have a remaining maturity at the time of purchase of one year or less and are reported at amortized cost, which approximates fair value. Interest earned, less an administrative charge, is allocated generally to the respective funds and component units based on each fund's or unit's equity in the pooled account. In accordance with the County's legally adopted operating budget, interest earned by certain funds is assigned directly to the General Fund.

For the year ended June 30, 2000, interest earned by certain funds assigned directly to the General Fund is as follows:

Primary Government:	
Special Revenue Funds:	
County Transit Systems	\$ 992,285
Aging Grants and Programs	55,321
Cable Communications	447,617
Fairfax-Falls Church Community Services Board	1,484,954
Community-Based Agency Funding Pool	106,499
Housing Trust	85,270
Debt Service Funds:	
County Debt Service	3,025,919
School Debt Service	3,082,622
Capital Projects Funds:	
Countywide Roadway Improvement	106,590
Library Construction	45,819
County Construction	819,862
Primary and Secondary Road Bond Construction	204,285
No. Va. Regional Park Authority	2,012
Sidewalk Construction	183,663
Public Works Construction	601,612
Metro Operations and Construction	465,222
Storm Drainage Bond Construction	22,327
County Bond Construction	553,084
Public Safety Construction	55,006
Trail Construction	19,695
Neighborhood Improvement	18,603
Commercial Revitalization Program	28,153
Pro Rata Drainage Construction	1,062,107
Housing Assistance Program	41,070
Housing General Obligation Bond Construction	23,677
Internal Service Funds:	
Retiree Health Benefits	48,230
Vehicle Services	1,021,730
Document Services	48,246
Technology Infrastructure Services	373,571
Agency Funds:	
State Taxes	822
Lake Barcroft Watershed	1,942
Total Primary Government	15,027,815
Component Units:	
Public Schools Funds:	
General Fund	11,593,302
Capital Projects Funds	209,849
Internal Service Fund - Central Procurement	6,413
Total Public Schools	11,809,564
FCRHA - Enterprise Fund:	
Homeowners' and Business Loan Program	99,879
Park Authority:	
Capital Projects Fund - Construction Bond	353,225
Total Component Units	12,262,668
Total Reporting Entity	\$ 27,290,483

6. Cash and Cash Equivalents

For purposes of the statements of cash flows, the amounts reported as cash and cash equivalents for the proprietary fund types represent funds maintained in the reporting entity's investment pool, and they are considered to be demand deposits for the purpose of complying with GASB Statement No. 9, "Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that use Proprietary Fund Accounting."

7. Investments

Money market investments that have a remaining maturity at the time of purchase of one year or less are reported at amortized cost, which approximates fair value. Other investments are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Asset-backed securities are valued on the basis of future principal and interest payments and are discounted at prevailing interest rates for similar investments. Investment purchases and sales are recorded as of the trade date. These transactions are not finalized until the settlement date, which occurs approximately three business days after the trade date. Cash received as collateral on securities lending transactions and investments made with such cash are reported as assets and as related liabilities for collateral received.

8. Inventories

Inventories are valued and carried on an average unit cost basis. Inventory in the general fund and special revenue funds consists of expendable operating supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are purchased. At year end, a portion of the fund balance is reserved for the ending inventory balance. This reserve is maintained to indicate that a portion of the fund balance is not available for future appropriations.

The consumption method of accounting for inventory is used in the proprietary fund types. Under this method, inventory items are generally expensed as they are consumed as operating supplies and spare parts.

9. Restricted Assets

The County holds certificates of deposit purchased by developers under the terms of performance agreements. The County may require a developer to enter into these agreements in order to ensure that certain structures and improvements are completed according to approved site plans. The certificates, issued by various financial institutions, are released to the developer when the terms of the agreement have been satisfied. The amount of the certificates held is reported as a restricted asset in the General Fund.

In accordance with the provisions of the 1986 Master Sewer Revenue Bond Resolution, certain assets of the System are restricted for specific future uses such as repayment of debt obligations, payments on construction projects, and extensions and improvements. Additionally, other assets of the System have been restricted for biological nitrogen removal projects.

In accordance with requirements of the Department of Housing and Urban Development and the Virginia Housing Development Authority, FCRHA is required to maintain certain restricted deposits and funded reserves for repairs and replacements.

In accordance with the provisions outlined in the Park Authority's First Supplemental Indenture of Trust, 1995, the Park Authority has restricted assets representing the amount of the debt service reserve requirement pertaining to its Park Facilities Revenue Bonds, Series 1995.

10. Fixed Assets - Proprietary Funds

Fixed assets valued over \$5,000 with useful lives longer than one year are capitalized in the proprietary funds. Fixed assets purchased by these funds are stated at cost or estimated cost. Donated fixed assets are recorded at their estimated fair market value as of the date of donation and are reported as additions to fixed assets and contributed capital. Assets are depreciated over their estimated useful lives using the straight-line method. Depreciation on constructed assets begins when the assets are substantially ready for use. Depreciation on the County Integrated Sewer System Fund's contributed assets is initially charged to operations and then reclassified as a reduction of contributed capital. The estimated useful lives are as follows:

Fixed Assets - Proprietary Funds	Useful lives
Buildings	30 - 50 years
Improvements	10 - 30 years
Equipment	5 - 15 years
Sewer lines	50 years

For constructed assets, all associated costs necessary to bring such assets to the condition and location necessary for their intended use are initially capitalized as construction in progress and are transferred to buildings or improvements when the assets are substantially complete and ready for use.

11. Compensated Absences

All reporting entity employees earn annual leave based on a prescribed formula which allows employees with less than ten years of service to accumulate a maximum of 240 hours and employees with ten years or more of service to accumulate a maximum of 320 hours of annual leave as of the end of each calendar year. In addition all employees, except for Public Schools employees, may accrue compensatory leave for hours worked in excess of their scheduled hours. Compensatory leave in excess of 240 hours at the end of the calendar year is forfeited.

The current pay rate, or the best estimate thereof, including certain additional employer related fringe benefits, is used in all compensated absences accruals at June 30. In the governmental funds, leave expected to be taken within 45 days after year end is deemed a current liability and therefore is included in the expenditures and accrued liabilities of the governmental funds. The portion of the liability not currently due and payable is recorded in the general long-term obligations account groups and will be liquidated with future resources. The accrual for compensated absences is reflected in the proprietary funds where applicable.

12. Encumbrances

The reporting entity uses encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded to reserve that portion of the applicable appropriation. Encumbrances at year end represent the estimated amount of expenditures ultimately to result if unperformed contracts and open purchase orders in process are completed. Encumbrances for the capital projects funds and the Park Authority's Park Revenue Fund do not lapse until the completion of the projects. Funding for all other encumbrances lapses at year end and requires reappropriation by the Board of Supervisors.

13. Designations of Unreserved Fund Balances

Unreserved fund balance as of June 30, 2000, consists of significant designations. Approximately \$18.2 million have been designated for revenue stabilization use for future periods of economic downturn. Approximately \$41.2 million of the I-95 Refuse Disposal Fund, a special revenue fund, have been designated for landfill closure and postclosure costs. Approximately \$10.8 million of the Resource Recovery Facility Fund, a special revenue fund, have been designated for solid waste disposal purposes. Approximately \$1.4 million of the Park Authority's Park Capital Improvement Fund, a capital projects fund, have been designated for expenditures related to the E.C. Lawrence Park.

14. Recovered Costs

Reimbursements from another government, county, organization or private company for utilities, tuition fees, vehicle insurance and services rendered or provided to citizens are recorded as recovered costs.

15. Intermunicipal Agreements

The System has entered into several intermunicipal agreements for the purpose of sharing sewage flow and treatment facility costs. The payments made to reimburse operating costs and debt service requirements are recorded as expenses in the year due. Payments made to fund the System's portion of facility expansion and upgrade costs are capitalized as purchased capacity. The System amortizes these costs over the period in which benefits are expected to be derived, which is generally 30 years.

The City of Fairfax makes payments to the County for the City's share of governmental services and debt service costs. Payments for governmental services such as court, jail, custody, health, library, and County agent services are recorded as revenue in the general fund. Debt service payments represent the City's share of principal and interest and are recorded as revenue in the County Debt Service Fund. In addition, the City pays the County a share of the local portion of all public assistance payments and services including related administrative costs, which is recorded as revenue in the General Fund. The City of Falls Church receives its governmental services from Arlington County. However, Falls Church makes payments to Fairfax County for the full cost of the local portion of public assistance payments (including allocated administrative costs) and for the use of special County health facilities by Falls Church residents; these payments are recorded as revenue in the General Fund.

The County and the cities of Fairfax and Falls Church comprise the Fairfax-Falls Church Community Services Board (CSB), established under State mandate in 1969, to provide mental health, mental retardation and drug and alcohol abuse treatment services to residents of the three jurisdictions. The CSB uses the County as its fiscal agent. The operations of the CSB, including payments received from these cities for services performed by the County, are recorded in a special revenue fund.

16. Recognition of Sewer Availability Fees

Availability fees are charged to new customers for initial access to the sewer system. Availability fees provide funds for the operations and maintenance of the sewer system and are recognized as an operating revenue.

17. Memorandum Only Columns on Combined Statements

Total columns on the combined statements are captioned "memorandum only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or cash flows in conformity with generally accepted accounting principles. Such data are not comparable to a consolidation. Interfund eliminations have not been made in the aggregation of these data.

B. DEPOSITS AND INVESTMENTS

1. Deposits

At June 30, 2000, all of the reporting entity's deposits were covered by federal depository insurance or collateralized in accordance with the Virginia Security for Public Deposits Act (Act). The Act provides for the pooling of collateral pledged with the Treasurer of Virginia to secure public deposits as a class. No specific collateral can be identified as security for one public depositor and public depositors are prohibited from holding collateral in their name as security for deposits. The State Treasury board is responsible for monitoring compliance with the collateralization and reporting requirements of the Act and for notifying local governments of compliance by banks savings and loan associations. A multiple financial institution collateral pool that provides for additional assessments is similar to depository insurance. If any member financial institution fails, the entire collateral pool becomes available to satisfy the claims of governmental entities. If the value of the pool's collateral is inadequate to cover the loss, additional amounts would be assessed on a pro rata basis to the members of the pool. Funds deposited in accordance with the requirements of the Act are considered fully secured and thus are not categorized below.

A summary of the reporting entity's public deposits at June 30, 2000, is as follows:

	Book Balance	Bank Balance
Primary Government	\$ 87,999,081	133,080,022
Component units	52,122,270	56,324,110
Total reporting entity	\$ 140,121,351	189,404,132

The bank balance above includes the pooled cash account which, for reporting purposes, has been allocated between the primary government and the participating component

units. The differences between book and bank balances are due to checks outstanding and deposits in transit at June 30, 2000.

2. Allowed Investments

Except for its pension funds, under the Virginia Investment of Public Funds Act, the reporting entity is authorized to purchase the following investments:

- Commercial paper
- Money market funds
- Bankers acceptances
- Repurchase agreements
- Medium term corporate notes
- Local government investment pool
- U.S. Treasury and agency securities
- Obligations of the Asian Development Bank
- Obligations of the African Development Bank
- Obligations of the International Bank for Reconstruction and Development
- Obligations of the Commonwealth of Virginia and its instrumentalities
- Obligations of counties, cities, towns, and other public bodies located within the Commonwealth of Virginia
- Obligations of state and local government units located within other states
- Savings accounts or time deposits in any bank or savings and loan association within the Commonwealth that complies with the Virginia Security for Public Deposits Act.

The reporting entity's investment policy requires that securities underlying repurchase agreements must have a market value of at least 102 percent of the cost of the repurchase agreement. The market value of the securities underlying repurchase agreements is monitored on a daily basis during the year by the reporting entity to ensure compliance with the policy.

3. Pension Fund Investments

The authority to establish pension funds is set forth in the Code of Virginia which authorizes the following investments for pension funds:

- U.S. Treasury and agency securities
- Obligations of the Commonwealth of Virginia and its instrumentalities
- Obligations of counties, cities, towns, and other public bodies located within the Commonwealth of Virginia
- Obligations of state and local governmental units located within other states
- Obligations of the International Bank for Reconstruction and Development
- Obligations of the Asian Development Bank
- Obligations of the African Development Bank

In addition, the Code of Virginia provides that the reporting entity may purchase other investments for pension funds (including common and preferred stocks and corporate bonds) that meet the standard of judgment and care set forth in the Code.

Boards of Trustees policies permit the pension funds to lend their securities to broker-dealers and other entities (borrowers) for collateral that will be returned for the same securities in the future. The pension funds' custodians are the agents in lending the pension funds' domestic and international securities for collateral of 102 and 105 percent, respectively, of the market value of the related security. The custodians receive cash, securities and irrevocable bank letters as collateral. All securities loans can be terminated on demand by either the pension funds or the borrowers. Cash collateral is invested in the lending agents' collective collateral investment pools. The pension funds do not have the ability to pledge or sell securities received as collateral in the absence of borrower default. The relationship between the maturities of the investment pools and the pension funds' loans is affected by the maturities of securities loans made by other plan entities that invest cash collateral in the investment pools, which the pension funds cannot determine.

The pension funds did not impose any restrictions during the period on the amounts of loans the lending agents made on their behalf, and the agents would indemnify the pension funds by agreeing to purchase replacement securities, or return the cash collateral thereof, in the event a borrower fails to return loaned securities or pay distributions thereon. There were no such failures by any borrower during the fiscal year, nor were there any losses during the period resulting from the default of a borrower or lending agent. At year end, the pension funds had no credit risk exposure to borrowers because the amounts the pension funds owed the borrower exceeded the amounts the borrowers owed the pension funds.

4. Credit Risk Categories

The reporting entity's investments are categorized to give an indication of the level of credit risk assumed by the entity as of June 30, 2000. Category 1 includes investments that are insured or registered, or securities held by the reporting entity or its agent in the reporting entity's name. Category 2 includes investments that are uninsured or unregistered, with securities held by the counterparty's trust department or agent in the reporting entity's name. Category 3 includes investments that are uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the reporting entity's name. Securities lent for securities and irrevocable letters of credit collateral are classified according to the category of the collateral received. All of the reporting entity's investments are Category 1 investments, except for mutual funds, short-term investment funds, securities lending short-term collateral investment pools and investments held under securities loans with cash collateral, which are not categorized because such investments are not evidenced by specific securities.

The reporting entity's investments as of June 30, 2000, are summarized below at carrying value:

INVESTMENTS at June 30, 2000	
Description	
Primary Government	
Pooled Investments:	
Bankers Acceptances	\$ 140,768,152
Commercial Paper	290,784,647
U.S. Treasury Securities	209,790,566
Repurchase Agreements	78,180,912
Total Pooled Investments	719,524,277
Integrated Sewer System Fund:	
Repurchase Agreements	7,513,527
U.S. Treasury Securities	11,659,166
Obligations of Authorities of the Commonwealth of Virginia	12,969,964
Total Integrated Sewer System Fund	32,142,657
Vienna/Huntington Metrorail Fund:	
Repurchase Agreements	2,178,614
U.S. Treasury Securities	23,941,341
Total Vienna/Huntington Metrorail Fund	26,119,955
Resource Recovery Fund:	
Repurchase Agreements	4,206,227
U.S. Treasury Securities	31,157,969
Total Resource Recovery Fund	35,364,196
Supplemental Retirement System Fund:	
Short-term Investments:	
Corporate Bonds	44,000,278
Asset-Backed Securities	35,131,136
Government Bonds	10,894,884
Common and Preferred Stock	
Not on Securities Loan	527,179,930
On Securities Loan for Letter of Credit Collateral	4,760,071
U.S. Securities	25,466,793
Asset-Backed Securities	200,710,434
Other Bonds and Notes	48,748,599
Total Supplemental Retirement System Fund	896,892,125
Police Officers Retirement System Fund:	
Common and Preferred Stock	
Not on Securities Loan	283,584,431
On Securities Loan for Securities Collateral	3,505,541
U.S. Securities	3,212,203
Asset-Backed Securities	107,276,672
Municipal Bonds	466,146
Other Bonds and Notes	65,837,047
Total Police Officers Retirement System Fund	463,882,040

INVESTMENTS at June 30, 2000	
Description	
Uniformed Retirement System Fund:	
Short-term Investments:	
Corporate Bonds	\$ 9,909,956
Asset-Backed Securities	6,127,448
Common and Preferred Stock	
Not on Securities Loan	98,673,101
On Securities Loan for Letter of Credit Collateral	535,173
U.S. Securities	4,863,777
Asset-Backed Securities	104,350,913
Other Bonds and Notes	75,005,179
Total Uniformed Retirement System Fund	299,465,547
Mutual and Short-Term Investment Funds:	
Integrated Sewer System Fund	4,775,326
Vienna/Huntington Metrorail Fund	26,189
Resource Recovery Fund	49,943
Supplemental Retirement System Fund	841,314,808
Police Officers Retirement System Fund	88,272,168
Uniformed Retirement System Fund	302,570,574
Total Mutual and Short-Term Investment Funds	1,237,009,008
Securities Lending Short-Term Collateral Investment Pools:	
Supplemental Retirement System Fund	112,721,058
Police Officers Retirement System Fund	69,580,246
Uniformed Retirement System Fund	54,210,104
Total Securities Lending Short-Term Collateral Investment Pools	236,511,408
Investments held under Securities Loans with Cash Collateral:	
Supplemental Retirement System Fund	
Common and Preferred Stock	59,513,678
U.S. Securities	27,442,304
Other Bonds and Notes	1,921,062
Police Officers Retirement System Fund	
Common and Preferred Stock	36,374,240
U.S. Securities	24,402,303
Asset-backed securities	3,452,696
Other Bonds and Notes	1,242,550
Uniformed Retirement System Fund	
Common and Preferred Stock	17,802,353
U.S. Securities	20,127,724
Asset-backed securities	9,920,865
Other Bonds and Notes	3,142,603
Total Investments held under Securities Loans with Cash Collateral	205,342,378
Total Primary Government	4,152,253,591
Component Units	
Pooled Investments:	
Bankers Acceptances	39,911,886
Commercial Paper	82,445,947
U.S. Treasury Securities	59,481,758
Repurchase Agreements	22,166,574
Total Pooled Investments	204,006,165

INVESTMENTS at June 30, 2000	
Description	
FCRHA - Private Finance Fund:	\$
Repurchase Agreements	2,269,300
Educational Employees' Supplementary Retirement System Fund:	
Short-term Investments	105,984,584
Not on Securities Loan	8,708,213
U.S. Securities	175,681,047
Corporate Bonds	
Common Stock	
Not on Securities Loan	510,033,826
On Securities Loan for Securities Collateral	8,920,800
Preferred Stock	8,990,601
Asset-Backed Securities	259,973,241
Other Bonds and Notes	57,056,311
Total Educational Employees' Supplementary Retirement System Fund	1,135,348,623
Mutual Funds:	
Educational Employees' Supplementary Retirement System Fund	474,561,520
Securities Lending Short-Term Collateral Investment Pool:	
Educational Employees' Supplementary Retirement System Fund	77,396,129
Investments held under Securities Loans with Cash Collateral:	
Educational Employees' Supplementary Retirement System Fund	
Short-term Investments	7,266,967
Common and Preferred Stock	24,959,156
U.S. Securities	21,205,402
Asset-Backed Securities	4,603,864
Other Bonds and Notes	13,602,710
Total Investments held under Securities Loans with Cash Collateral	71,638,099
Total Component Units	1,965,219,836
Total Reporting Entity	\$ 6,117,473,427

Reconciliation of total deposits and investments to the Combined Balance Sheet (Exhibit A)	Primary Government	Component Units	Total Reporting Entity
Total Deposits, Including Performance Bonds	\$ 87,999,081	52,122,270	140,121,351
Total Investments	4,152,253,591	1,965,219,836	6,117,473,427
Total Deposits and Investments	4,240,252,672	2,017,342,106	6,257,594,778
Equity in Pooled Cash and Temporary Investments	612,057,217	228,504,127	840,561,344
Cash in banks	-	4,948,176	4,948,176
Cash with fiscal agents	949,370	12,030,632	12,980,002
Investments	3,408,781,295	1,758,944,371	5,167,725,666
Restricted Assets:			
Equity in Pooled Cash and Temporary Investments	193,870,716	-	193,870,716
Cash with Fiscal Agents	-	10,645,500	10,645,500
Certificate of Deposit- Performance Bonds	646,055	-	646,055
Investments	23,948,019	2,269,300	26,217,319
Total Equity in Pooled Cash, Investments, and Cash with Fiscal Agents	\$ 4,240,252,672	2,017,342,106	6,257,594,778

5. Derivatives

The County Retirement Systems (Systems), including the Supplemental, Police Officers, Uniformed and Educational Systems, invest in derivatives as permitted by the Code of Virginia and in accordance with policies set by their respective Board of Trustees. The Systems may invest in various derivative instruments on a limited basis, in order to increase potential earnings and to hedge against potential losses.

During fiscal year 2000, the Systems invested in derivative instruments and some traditional securities that have derivative-like characteristics. These investment instruments include futures, forwards and options or swap contracts, structured notes, in which the return may be linked to one or more indexes, and asset-backed securities, such as collateralized mortgage obligations which are sensitive to changes in interest rates and prepayments. Futures, forwards, options and swaps are generally not reported in the financial statements, whereas structured notes and asset-backed securities generally are reported.

The Systems entered into these types of investments to:

- gain market exposure to the S&P 500 and the US Treasury indexes in a more efficient way and at lower transaction costs,
- effect settlement of securities traded in currencies other than US dollars and to protect the base currency (US dollars) from fluctuations in the exchange rates of foreign currencies,
- increase earnings,
- provide exposure to portions of the mortgage market,
- and/or control duration within the portfolio.

These investments generally contain market risks due to:

- adverse changes in market prices
- changes in interest rates and the level of the underlying prepayments and/or
- adverse movements in currency exchange rates

The credit risks associated with these investments are inherent with the:

- counterparty to the transaction and is usually equal to the unrealized profit on the contracts
- creditworthiness of the counterparties to the contracts
- creditworthiness of the related consumers or mortgagees

The Systems are indirectly exposed to market and credit risks associated with ownership interest in certain mutual funds which hold futures contracts, options, collateralized mortgage obligations, interest-only strip securities and call warrants.

At June 30, 2000, the notional values of the derivative investments, including mutual funds, that are not reported in the financial statements are: Supplemental - \$46.2 million, Uniformed - \$1.7 million, and Educational - \$26 million.

The table below shows the percentage of in-financial-statement investments in derivatives, including mutual funds, to the total portfolio (at fair value) for each system at June 30, 2000, and the range of holdings for the fiscal year, as derived from quarterly reports.

Percentage of Total Portfolio Invested in Derivatives			
Retirement System:	At 6/30/00	High During Year	Low During Year
Supplemental	0.8 %	1.0 %	0.7 %
Police Officers	4.0	5.5	3.9
Uniformed	0.2	0.6	0.2
Educational	1.2	1.3	1.2

C. RECEIVABLES

Receivables of the primary government at June 30, 2000, consist of the following:

	General	Special Revenue	Capital Projects	Enterprise	Internal Service	Fiduciary	Total
Receivables:							
Accrued interest	\$ 949,956	557,211	59,457	565,244	77,929	12,256,576	14,466,373
Property taxes-delinquent	42,543,722	-	-	-	-	-	42,543,722
Business license taxes-delinquent	6,825,621	-	-	-	-	-	6,825,621
Accounts	15,036,220	8,614,208	-	-	12,022	54,313	23,716,763
Total receivables	65,355,519	9,171,419	59,457	565,244	89,951	12,310,889	87,552,479
Allow ances for uncollectibles:							
Property taxes	24,430,334	-	-	-	-	-	24,430,334
Business license taxes	3,609,403	-	-	-	-	-	3,609,403
Accounts receivable	-	281,781	-	-	-	-	281,781
Total allow ance for uncollectibles	28,039,737	281,781	-	-	-	-	28,321,518
Total net receivables	\$ 37,315,782	8,889,638	59,457	565,244	89,951	12,310,889	59,230,961

Delinquent property taxes receivable in the General Fund as of June 30, 2000, consist of the following:

Year of Levy	Real Estate	Personal Property	Total
1999	\$ 4,812,686	9,239,841	14,052,527
1998	1,773,365	5,809,864	7,583,229
1997	715,727	4,163,337	4,879,064
Prior years	2,057,341	7,846,361	9,903,702
Total delinquent taxes	\$ 9,359,119	27,059,403	36,418,522
Penalty and interest			6,125,200
Total delinquent taxes, penalty and interest			42,543,722
Allow ances for uncollectibles			24,430,334
Net delinquent tax receivables			\$ 18,113,388

Additional information regarding property taxes is contained in Note M.

Receivables of the component units at June 30, 2000, consist of the following:

	Public Schools	FCRHA	Park Authority	Total
Accrued interest	\$ 7,223,839	117,048	30,400	7,371,287
Accounts	18,633,781	2,003,685	61,020	20,698,486
Notes	-	7,096,610	-	7,096,610
Mortgages	-	72,148	-	72,148
Total receivables	25,857,620	9,289,491	91,420	35,238,531
Allowances for uncollectibles	-	2,707,511	-	2,707,511
Total net receivables	\$ 25,857,620	6,581,980	91,420	32,531,020

D. DUE FROM INTERGOVERNMENTAL UNITS

Amounts due to the primary government and component units from other governmental units at June 30, 2000, include:

	Primary Government				Totals Primary Government	Component Unit Public Schools	Totals Reporting Entity
	General	Special Revenue	Capital Projects	Enterprise			
Federal government	\$ 1,931,398	6,641,360	341,891	176,678	9,091,327	17,920,485	27,011,812
State government	25,889,790	3,323,548	55,416	45,000	29,313,754	14,502,686	43,816,440
Local governments	1,082,049	171,243	-	17,543,875	18,797,167	69,463	18,866,630
Total	\$ 28,903,237	10,136,151	397,307	17,765,553	57,202,248	32,492,634	89,694,882

E. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances at June 30, 2000, is as follows:

	Interfund Receivables	Interfund Payables
Primary Government:		
General Fund	\$ 4,029,420	-
Special Revenue Funds:		
Federal/State Grants	-	2,859,268
Aging Grants and Programs	-	5,644
Cable Communications	-	10,219
Fairfax-Falls Church Community Services Board	-	337,545
Reston Community Center	-	8,971
McLean Community Center	-	4,882
Burgundy Village Community Center	-	33
Gypsy Moth Suppression Program	-	881
Refuse Collection and Recycling Operations	-	22,256
Refuse Disposal	-	25,875
Energy Resource Recovery Facility	-	1,640
I-95 Refuse Disposal	-	6,566
Alcohol Safety Action Program	-	3,858
Community Development Block Grant	-	5,221
Home Investment Partnership Grant	-	488
Capital Projects Fund- Housing Assistance Program	-	92,692
Enterprise Fund - Integrated Sewer System	-	71,061
Internal Service Funds:		
Central Stores	-	459,736
Vehicle Services	-	50,470
Self Insurance	-	3,554
Document Services	-	3,337
Technology Infrastructure Services	-	16,825
Health Benefits	1,102	-
Retiree Health Benefits	-	261
Fiduciary Fund - Supplemental Retirement System	-	39,239
Total Primary Government	4,030,522	4,030,522
Component Units:		
Public Schools Funds:		
General Fund	1,632,233	-
Special Revenue Fund - Grants and Self Supporting Programs	-	502,225
Internal Service Fund - Central Procurement	302,225	1,432,233
Total Public Schools Funds	1,934,458	1,934,458
FCRHA Funds:		
Enterprise Funds:		
Public Housing	-	2,994
Revolving Development	31,969	-
Private Finance	-	10,000
Fairfax County Rental Program	-	18,975
Total FCRHA Funds	31,969	31,969
Total Component Units	1,966,427	1,966,427
Total Reporting Entity	\$ 5,996,949	5,996,949

Due to/from primary government and component units are as follows:

Receivable Entity (Component Units)	Payable Entity (Primary Government)	Amount
EDA	General Fund	\$ 107,736
Park Authority	General Fund	1,096,190
Public Schools	General Fund	86,706
Public Schools	Special Revenue Fund - Federal and State Grants Fund	293,362
FCRHA	Special Revenue Funds - Community Development Block Grant Fund	25,696
	HOME Investment Partnership Grant Fund	125,679
Park Authority	Capital Projects Fund - County Construction Fund	111,980
Public Schools	General Long-Term Obligations Account Group	9,728,184
	Total	\$ 11,575,533

Receivable Entity (Primary Government)	Payable Entity (Component Unit)	Amount
Special Revenue Fund - Housing Trust Fund	FCRHA	\$ 1,591,709

F. RETIREMENT PLANS

The reporting entity administers the following four separate public employee retirement systems that provide pension benefits for various classes of employees; in addition, professional employees of Public Schools participate in a plan sponsored and administered by the Virginia Retirement System (VRS).

1. Fairfax County Supplemental Retirement System

Plan Description

The Fairfax County Supplemental Retirement System (SRS) is a cost-sharing multiple-employer defined benefit pension plan which covers only employees of the reporting entity. The plan covers full-time and certain part-time employees of the reporting entity who are not covered by other plans of the reporting entity or the VRS. Information regarding membership in the SRS is disclosed in item 6 below.

Benefit provisions are established and may be amended by County ordinances. All benefits vest at five years of creditable service. To be eligible for normal retirement, an individual must meet the following criteria: (a) attain the age of 65 with five years of creditable service, or (b) attain the age of 50 with age plus years of creditable service being greater than or equal to 80. The normal retirement benefit is calculated using average final compensation (i.e., the highest 78 consecutive two week pay periods or the highest 36 consecutive monthly pay periods) and years (or partial years) of creditable service at date of termination. In addition, if normal retirement occurs before Social Security benefits are scheduled to begin, an additional monthly benefit is paid to retirees. Annual cost-of-living adjustments are provided to retirees and beneficiaries equal to the lesser of 4 percent or the percentage increase in the Consumer Price Index for the Washington Consumer Metropolitan Service Area. The plan provides that unused sick leave credit may be used in the calculation of average final compensation by projecting the final salary during the unused sick leave period. The benefit for early retirement is actuarially reduced and payable at early termination.

The SRS issues a publicly available annual financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Supplemental Retirement System, 10680 Main Street, Suite 280, Fairfax, VA 22030 or by calling (703) 279-8200.

Funding Policy

The contribution requirements of SRS members are established and may be amended by County ordinances. Members may elect to join Plan A or Plan B. Plan A requires member contributions of 4 percent of compensation up to the Social Security wage base and 5.33 percent of compensation in excess of the wage base. Plan B requires member contributions of 5.33 percent of compensation. The reporting entity is required to contribute at an actuarially determined rate; the fiscal year 2000 rate is 6.04 percent of annual covered payroll.

Annual Pension Cost

For the years ended June 30, 2000, 1999 and 1998, the County's and Public Schools' annual pension costs of \$19,912,422 and \$7,221,173, \$17,839,990 and \$6,303,842, and \$22,907,248 and \$8,047,892, respectively, were equal to their required and actual contributions. The required contributions for fiscal year 2000 were determined as part of the July 1, 1998, actuarial valuation using the entry age actuarial cost method.

Significant actuarial assumptions used in the valuation include:

- a. a rate of return on the investment of present and future assets of 7.5 percent per year compounded annually, including an inflation component of 4.0 percent;
- b. projected annual salary increases of 4.3 to 5.4 percent, including an inflation component of 4.0 percent; and
- c. post-retirement benefit increases of 3 percent compounded annually.

The actuarial value of SRS's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a three-year period. SRS's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a rolling fifteen-year weighted-average basis. On a weighted-average basis, the remaining amortization period, which is closed, as of July 1, 1999, is 15.71 years.

Concentrations

The SRS does not have investments (other than U.S. Government and U.S. Government guaranteed obligations) in any one organization that represent 5 percent or more of net assets held in trust for pension benefits.

2. Fairfax County Police Officers Retirement System

Plan Description

The Fairfax County Police Officers Retirement System (PORS) is a legally separate single-employer defined benefit pension plan established under the Code of Virginia. The plan covers County police officers who are not covered by other plans of the reporting entity or the VRS and former Park Police officers who elected to transfer to the PORS from the Uniformed Retirement System effective January 22, 1983. Information regarding membership in the PORS is disclosed in item 6 below. Benefit provisions are established and may be amended by County ordinances. All benefits vest at five years of creditable service. To be eligible for normal retirement, an individual must meet the following criteria: (a) if employed before July 1, 1981; attained the age of 55 or completed 20 years of creditable service, or (b) if employed on or after July 1, 1981; attained the age of 55 or completed 25 years of creditable service. The normal retirement benefit is calculated using average final compensation and years (or partial years) of creditable service at date of termination. Annual cost-of-living adjustments are provided to retirees and beneficiaries equal to the lesser of 4 percent or the percentage increase in the Consumer Price Index for the Washington Consumer Metropolitan Service Area. The plan provides that unused sick leave credit may be used in the calculation of average final compensation by projecting the final salary during the unused sick leave period. To be eligible for early retirement, the employee must have 20 years of creditable service (does not apply if hired before July 1, 1981). Benefits are determined based on the normal retirement benefit calculated using average final compensation and creditable service at early retirement actuarially reduced.

The PORS issues a publicly available annual financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Police Officers Retirement System, 10680 Main Street, Suite 280, Fairfax, VA 22030 or by calling (703) 279-8200.

Funding Policy

The contribution requirements of PORS members are established and may be amended by County ordinances. Member contributions are based on 12 percent of compensation. The County is required to contribute at an actuarially determined rate; the FY 2000 rate is 18.4 percent of annual covered payroll.

Annual Pension Cost

For the year ended June 30, 2000, the County's annual pension cost of \$11,950,073 was equal to its required and actual contributions. The required contribution was determined as part of the July 1, 1998, actuarial valuation using the entry age actuarial cost method.

Significant actuarial assumptions used in the valuation include:

- a. a rate of return on the investment of present and future assets of 7.5 percent per year compounded annually including an inflation component of 4.0 percent;
- b. projected annual salary increases of 4.5 to 8.0 percent, including an inflation component of 4.0 percent; and

- c. post-retirement benefit increases of 3.0 percent compounded annually.

The actuarial value of the PORS's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a three-year period. PORS's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a thirty-year basis. On a weighted-average basis, the remaining amortization period, which is closed, at July 1, 1999, is 1.75 years.

Concentrations

The PORS does not have investments (other than U.S. Government and U.S. Government guaranteed obligations) in any one organization that represent 5 percent or more of net assets held in trust for pension benefits.

3. Fairfax County Uniformed Retirement System

Plan Description

The Fairfax County Uniformed Retirement System (URS) is a single-employer defined benefit pension plan. The plan covers uniformed employees including non-clerical employees of the Fire and Rescue Department and Office of Sheriff, Park Police, Helicopter Pilots, Animal Wardens and Game Wardens who are not covered by other plans of the reporting entity or the VRS. Information regarding membership in the URS is disclosed in item 6 below.

Benefit provisions are established and may be amended by County ordinances. All benefits vest at five years of creditable service. To be eligible for normal retirement an individual must meet the following criteria: (a) attain the age of 55 with six years of creditable service, or (b) complete 25 years of creditable service. The normal retirement benefit is calculated using average final compensation and years (or partial years) of creditable service at date of termination. Annual cost-of-living adjustments are provided to retirees and beneficiaries equal to the lesser of 4 percent or the percentage increase in the Consumer Price Index for the Washington Consumer Metropolitan Service Area. The plan provides that unused sick leave credit may be used in the calculation of average final compensation by projecting the final salary during the unused sick leave period. To be eligible for early retirement employees must have 20 years of creditable service. The benefit for early retirement is actuarially reduced and payable at early termination.

The URS issues a publicly available annual financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Uniformed Retirement System, 10680 Main Street, Suite 280, Fairfax, VA 22030 or by calling (703) 279-8200.

Funding Policy

The contribution requirements of URS members are established and may be amended by County ordinances. Plan A members were given the opportunity to enroll in Plan B as of July 1, 1981 and to enroll in Plan C as of April 1, 1997. From July 1, 1981 through March 31, 1997, all new hires were enrolled in Plan B. Plan B members were given the opportunity to enroll in Plan D as of April 1, 1997. From April 1, 1997 forward all new hires are enrolled in Plan D. Plan A requires member contributions of 4 percent of

compensation up to the Social Security wage base and 5.75 percent of compensation in excess of the wage base. Plan B requires member contributions of 7.08 percent of compensation up to the Social Security wage base and 8.83 percent of compensation in excess of the wage base. Plan C requires member contributions of 4 percent of compensation. Plan D requires contributions of 7.08 percent of compensation. The County is required to contribute at an actuarially determined rate; the FY 2000 rate is 18.75 percent of annual covered payroll.

Annual Pension Cost

For the year ended June 30, 2000, the County's annual pension cost of \$16,489,406 was equal to its required and actual contributions. The required contribution was determined as part of the July 1, 1998, actuarial valuation using the entry age actuarial cost method.

Significant actuarial assumptions used in the valuation include:

- a. a rate of return on the investment of present and future assets of 7.5 percent per year compounded annually including an inflation component of 4.0 percent;
- b. projected annual salary increases of 4.1 to 6.1 percent, including an inflation component of 4.0 percent; and
- c. post-retirement benefit increases of 3.0 percent compounded annually.

The actuarial value of URS's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a three-year period. URS's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a rolling fifteen-year basis. The weighted average remaining amortization period, which is closed, at July 1, 1999, is 12.7 years.

Concentrations

The URS does not have investments (other than U.S. Government and U.S. Government guaranteed obligations) in any one organization that represent 5 percent or more of net assets held in trust for pension benefits.

4. Educational Employees' Supplementary Retirement System of Fairfax County

Plan Description

The Educational Employees' Supplementary Retirement System of Fairfax County (ERFC) is a legally separate single-employer defined benefit pension plan established under the Code of Virginia. The ERFC covers all full-time educational and civil service employees who are employed by the Public Schools and who are not covered by other plans of the reporting entity.

ERFC provides retirement, disability, and death benefits to plan members and their beneficiaries. Annual post-retirement increases of 3 percent are effective each March 31. This plan supplements the Virginia Retirement System plan.

Benefit provisions are established and may be amended by the Fairfax County Public School Board. All benefits vest after five years of creditable service. The benefit structure is designed to provide a level retirement benefit through a combined ERFC/VRS benefit structure. Member contributions are made through an arrangement which results in a deferral of taxes on the contributions. Further analysis of member contributions may be found in Article III of the ERFC Plan Document. The ERFC is divided into 12 types of benefit payments. Minimum eligibility conditions for receipt of full benefits range from members attaining the age of 55 with 25 years of creditable service to completing five years of creditable service prior to age 65. A description of each of the 12 types of benefits payments is contained in the actuarial valuation at June 30, 1999. Total plan membership for ERFC is disclosed in item 6 below.

The ERFC issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Educational Employees' Supplementary Retirement System, 6815 Edsall Road, Springfield, VA 22151.

Funding Policy

The contribution requirements of ERFC members are established and may be amended by the ERFC Board of Trustees. All members are required to contribute 2 percent of their covered salaries. The employer is required to contribute at an actuarially determined rate. Separate employer contribution rates are determined for educational and civil service employees. For fiscal year 2000, the Public Schools is required to contribute 5.03 percent of annual covered payroll for educational employees and 4.63 percent of annual covered payroll for civil service employees.

Annual Pension Cost

For the year ended June 30, 2000, the Public Schools' annual pension cost of \$35,655,898 was equal to its required and actual contributions. The required contribution was determined as part of the June 30, 1999, actuarial valuation using the entry age actuarial cost method.

Significant actuarial assumptions used in the valuation include:

- a. a rate of return on the investment of present and future assets of 7.5 percent per year compounded annually, including an inflation component of 4.0 percent;
- b. projected annual salary increases of 4.0 to 8.2 percent, including an inflation component of 4.0 percent; and
- c. post-retirement benefit increases of 3.0 percent compounded annually.

The actuarial value of the ERFC's assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. ERFC's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll over a period of future years, which has never exceeded 30 years. The remaining amortization period, which is closed, at June 30, 1999, was 30 years.

Concentrations

The ERFC does not have investments (other than U.S. Government and U.S. Government guaranteed obligations) in any one organization that represent 5 percent or more of net assets available for benefits.

5. Virginia Retirement System

Plan Description

The Public Schools contributes to the Virginia Retirement System (VRS) on behalf of covered professional Public Schools employees. VRS is a cost-sharing multiple-employer public employee defined benefit pension plan administered by the Commonwealth of Virginia for its political subdivisions. All full-time, salaried permanent employees of participating employers must participate in the VRS.

In accordance with the requirements established by State statute, the VRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The VRS issues a publicly available annual report that includes financial statements and required supplementary information for the VRS; this report can be obtained by writing the Virginia Retirement System, P.O. Box 2500, Richmond, VA 23218-2500.

Funding Policy

Plan members are required by State statute to contribute 5 percent of their annual covered salary to the VRS. If a plan member leaves covered employment, the accumulated contributions plus interest earned may be refunded. In accordance with State statute, the Public Schools is required to contribute at an actuarially determined rate. The rate for fiscal year 2000 was 9.04 percent of annual covered payroll. State statute may be amended only by the Commonwealth of Virginia Legislature. The Public Schools' contributions to the VRS for the years ended June 30, 2000, 1999 and 1998 were \$73,823,688, \$56,215,333 and \$45,349,158, respectively, equal to the required contributions for each year.

6. Current Plan Membership

At July 1, 1999, the date of the latest actuarial valuations, membership in the reporting entity's plans consisted of:

	Primary Government			Component Unit/ Public Schools Educational Employees' Supplementary Retirement System
	Supplemental Retirement System	Police Officers Retirement System	Uniformed Retirement System	
Retirees and beneficiaries receiving benefits	3,590	560	566	5,113
Terminated employees entitled to but not yet receiving benefits	499	3	24	1,003
Active employees	12,772	1,039	1,566	14,449
Total number of plan members	16,861	1,602	2,156	20,565

7. Required Supplementary Information

Six-year historical trend information about the retirement systems administered by the reporting entity is presented in the following table as required supplementary information. This information is intended to help users assess each system's funding status on a going concern basis, assess progress made in accumulating assets to pay benefits when due, and make comparisons with other public employee retirement systems.

SCHEDULE OF FUNDING PROGRESS (Unaudited)						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (Funding Excess) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL (Funding Excess) as a Percentage of Covered Payroll ((b -a)/c)
Primary Government:						
Supplemental Retirement System						
7/01/94	\$ 796,157,626	837,636,088	41,478,462	95.05 %	\$ 325,682,644	12.74 %
7/01/95	889,160,271	930,819,185	41,658,914	95.52	348,403,016	11.96
7/01/96	1,116,662,361	1,142,455,206	25,792,845	97.74	363,290,025	7.10
7/01/97	1,231,382,638	1,241,813,772	10,431,134	99.16	365,583,822	2.85
7/01/98	1,324,132,857	1,334,468,657	10,335,800	99.23	381,220,936	2.71
7/01/99	1,523,310,967	1,467,043,776	(56,267,191)	103.84	399,732,318	(14.08)
Police Officers Retirement System						
7/01/94	253,506,303	311,661,932	58,155,629	81.34	43,064,972	135.04
7/01/95	284,506,069	346,712,876	62,206,807	82.06	45,743,970	135.99
7/01/96	343,288,369	388,917,113	45,628,744	88.27	49,065,647	93.00
7/01/97	399,772,825	414,534,604	14,761,779	96.44	50,307,487	29.34
7/01/98	434,259,212	442,727,265	8,468,053	98.09	51,955,916	16.30
7/01/99	503,649,251	487,951,047	(15,698,204)	103.22	55,081,103	(28.50)
Uniformed Retirement System						
7/01/94	272,433,306	295,478,343	23,045,037	92.20	59,224,826	38.91
7/01/95	307,481,896	335,741,130	28,259,234	91.58	64,457,370	43.84
7/01/96	374,013,792	396,666,197	22,652,405	94.29	69,133,414	32.77
7/01/97	432,367,343	446,505,759	14,138,416	96.83	71,957,919	19.65
7/01/98	487,989,565	491,142,845	3,153,280	99.36	74,685,099	4.22
7/01/99	560,044,161	531,788,754	(28,255,407)	105.31	78,622,337	(35.94)
Component Unit/Public Schools:						
Educational Employees' Supplementary Retirement System						
7/01/94	766,480,098	972,078,679	205,598,581	78.85	480,995,439	42.74
7/01/95	839,929,723	1,072,535,730	232,606,007	78.31	521,044,021	44.64
7/01/96	934,571,552	1,130,544,241	195,972,689	82.67	531,060,397	36.90
7/01/97	1,045,411,714	1,215,366,514	169,954,800	86.02	553,709,472	30.69
7/01/98	1,194,555,606	1,278,371,622	83,816,016	93.44	582,754,912	14.38
7/01/99	1,365,416,798	1,345,658,583	(19,758,215)	101.47	626,015,364	(3.16)

Analysis of the dollar amounts of plan net assets, actuarial accrued liability, and unfunded actuarial accrued liability in isolation can be misleading. Expressing plan net assets as a percentage of the actuarial accrued liability provides one indication of each system's funding status on a going concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the system. Trends in the unfunded actuarial accrued liability and annual covered payroll are both affected by inflation. Expressing the unfunded actuarial accrued liability as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the system's progress made in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the system.

SCHEDULE OF EMPLOYER CONTRIBUTIONS (1995 - 1996, Unaudited)									
Fiscal Year Ended June 30	Primary Government						Component Unit/Public Schools		
	Supplemental Retirement		Police Officers Retirement		Uniformed Retirement		Educational Employees' Supplementary Retirement		
	Annual Required Contribution*	Percentage Contributed	Annual Required Contribution*	Percentage Contributed	Annual Required Contribution*	Percentage Contributed	Annual Required Contribution*	Percentage Contributed	
1995	\$ 26,896,714	100 %	\$ 10,013,355	100 %	\$ 13,381,350	100 %	\$ 29,225,043	100 %	
1996	28,663,583	100	10,912,200	100	14,580,237	100	30,087,963	100	
1997	29,941,315	100	11,892,690	100	16,111,378	100	35,159,514	100	
1998	30,955,140	100	11,321,194	100	16,565,155	100	36,932,114	100	
1999	24,143,832	100	10,685,734	100	15,645,845	100	38,422,667	100	
2000	27,133,595	100	11,950,073	100	16,489,406	100	35,655,898	100	

* The annual required contribution is equal to the annual pension cost for each fiscal year.

G. RISK MANAGEMENT

The reporting entity is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County and the Public Schools maintain self-insurance internal service funds for workers' compensation claims and certain property and casualty risks and for health insurance benefits. The County and Public Schools believe that it is more cost effective to manage certain risks internally rather than purchase commercial insurance. The Park Authority, EDA and FCRHA participate in the County's self-insurance funds. Participating funds and agencies are charged "premiums" which are computed based on actual loss experience applied on a retrospective basis. Liabilities are reported in the self-insurance funds when it is probable that losses have occurred and the amounts of the losses can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported to date. Because actual claims liabilities depend on such complex factors as inflation, changes in governing laws and standards, and court awards, the process used in computing claims liabilities is reevaluated periodically to take into consideration the history, frequency and severity of recent claims and other economic and social factors. These liabilities are computed using a combination of actual claims experience and actuarially determined amounts and include any specific, incremental claim adjustment expenses and estimated recoveries.

The claims liabilities in the self-insurance funds are discounted at 5.5 percent at June 30, 2000 and 6.0 percent at June 30, 1999, to reflect anticipated investment income. Changes in the balances of claims liabilities during fiscal years 2000 and 1999 are as follows:

	Internal Service Funds			
	Primary Government		Component Unit/ Public Schools	
	Self-Insurance	Health Benefits	Insurance	Health Benefits Trust
Liability balances, July 1, 1998	\$ 18,983,188	2,972,206	19,482,424	5,864,809
Claims and changes in estimates	4,915,420	24,594,781	8,030,126	34,485,972
Claims payments	(6,456,191)	(24,684,941)	(6,814,991)	(34,635,612)
Liability balances, July 1, 1999	17,442,417	2,882,046	20,697,559	5,715,169
Claims and changes in estimates	4,552,873	27,570,625	468,490	48,371,084
Claims payments	(5,888,013)	(26,995,079)	(2,311,050)	(46,445,559)
Liability balances, July 1, 2000	\$ 16,107,277	3,457,592	18,854,999	7,640,694

In addition to the self-insurance program, commercial property insurance is carried for buildings and contents plus certain large and costly items such as fire apparatus and helicopters. Excess liability and workers' compensation insurance policies are maintained for

exposures above a \$750,000 self-insured retention. Settled claims have not exceeded any of these commercial coverages in any of the past three fiscal years.

H. LONG-TERM OBLIGATIONS

The following is a summary of changes in the long-term obligations of the reporting entity for the year ended June 30, 2000:

Summary of Long-Term Obligations (000)				
	Balance July 1, 1999	Additions	Reductions	Balance June 30, 2000
Primary Government:				
General Long-Term Obligations Account Group:				
Compensated absences payable	\$ 49,919	4,379	-	54,298
Obligations for claims and judgments	1,386	-	99	1,287
Due to component units	11,350	-	1,622	9,728
General obligation bonds payable	1,314,378	182,335	116,446	1,380,267
Special assessment debt with governmental commitment	750	-	75	675
Lease revenue bonds payable	117,600	-	3,475	114,125
Obligations under capital leases and installment purchases	28,811	965	6,039	23,737
Sanitary landfill closure obligation	44,379	-	3,208	41,171
Obligations to the Supplemental Retirement System	2,091	-	2,091	-
Total General Long-Term Obligations Account Group	1,570,664	187,679	133,055	1,625,288
Enterprise Fund:				
Sewer revenue bonds, net of unamortized discounts	172,352	-	3,546	168,806
Internal Service Funds:				
Obligations under capital leases and installment purchases	1,758	-	1,085	673
Total Primary Government	1,744,774	187,679	137,686	1,794,767
Component Units:				
Public Schools:				
Compensated absences payable	14,370	4,183	-	18,553
Obligations under capital leases and installment purchases	9,099	16,161	6,990	18,270
Total Public Schools	23,469	20,344	6,990	36,823
FCRHA:				
Compensated absences payable	418	330	40	708
Notes payable	52,263	6,826	2,924	56,165
Public housing loans	2,153	-	115	2,038
Bonds payable	9,675	-	210	9,465
Total FCRHA	64,509	7,156	3,289	68,376
Park Authority:				
Compensated absences payable	2,380	350	-	2,730
Revenue note payable	-	12,750	-	12,750
Revenue bonds payable	13,325	-	295	13,030
Total Park Authority	15,705	13,100	295	28,510
Economic Development Authority:				
Compensated absences payable	130	3	-	133
Total Component Units	103,813	40,603	10,574	133,842
Total Reporting Entity	\$ 1,848,587	228,282	148,260	1,928,609

1. General Obligation Bonds

General obligation bonds have been issued to provide funding for long-term capital improvements. In addition, they have been issued to refund outstanding general obligation bonds when market conditions enabled the County to achieve significant reductions in its debt service payments. Such bonds are direct obligations of the County, and the full faith and credit of the County are pledged as security. The County is required to submit to public referendum for authority to issue general obligation bonds. At June 30, 2000, the amount of such bonds authorized and unissued is summarized as follows:

Bond Purpose	Amount (000)
School improvements	\$ 392,475
Transportation improvements and facilities	107,835
Parks and park facilities	66,000
Commercial and redevelopment area improvements	20,580
Neighborhood improvements	5,145
Human services facilities	1,185
Storm drainage improvements	4,660
Public library facilities	3,850
Adult detention facilities	8,520
Public safety facilities	113,920
Juvenile detention facilities	1,050
Total Authorized but Unissued Bonds	\$ 725,220

The Commonwealth of Virginia does not impose a legal limit on the amount of general obligation indebtedness which the County can incur or have outstanding. The Board of Supervisors, however, has self-imposed bond limits which provide that the County's net debt will not exceed three percent of the total market value of taxable real and personal property in the County. In addition, the annual debt service will not exceed ten percent of the annual combined general fund disbursements. As a financial guideline, the Board of Supervisors also follows a self-imposed limitation in total general obligation bond sales of \$750 million over a five-year period or an average of \$150 million annually, with a maximum of \$175 million in any given year. All self-imposed bond limits have been complied with at June 30, 2000.

Detailed information regarding the general obligation bonds outstanding as of June 30, 2000, is contained in Section 5 of this note.

2. Lease Revenue Bonds

In March 1994, EDA issued \$116,965,000 of lease revenue bonds to finance the County's acquisition of certain land and office buildings adjacent to its main government center. As the County is responsible, under the related documents and subject to annual appropriation, to make payments to a trustee sufficient to pay principal and interest on the bonds, the related transactions, including the liability for the bonds, have been recorded in the County's financial statements and not in those of EDA. Neither the bonds nor the related payment responsibility of the County is a general obligation debt of the County, and the full faith and credit of the County is not pledged to the bonds for such payment responsibility.

In October 1996, the FCRHA issued \$6,390,000 of lease revenue bonds to finance the construction/renovation of two community center buildings. In December 1998, the FCRHA issued \$5,500,000 of lease revenue bonds to finance the renovation and expansion of a third community center building. Also, in May 1999, the FCRHA issued \$1,000,000 of lease revenue bonds to finance the construction of an adult day health care center to serve County residents. As the County is responsible, under the related documents and subject to annual appropriation, to make payments to a trustee sufficient to pay principal and interest of these bonds, the related transactions, including the liability for these bonds, have been recorded in the County's financial statements and not in those of the FCRHA. Neither these bonds nor the related payment responsibility of the County is a general obligation debt of the County, and the full faith and credit of the County is not pledged to these bonds for such payment responsibility. Detailed information regarding the lease revenue bonds outstanding as of June 30, 2000, is contained in Section 5 of this note.

3. Special Assessment Bonds

In July 1988, Small District One of the Dranesville District issued \$1.5 million of serial bonds to provide funds for the expansion and renovation of the McLean Community Center. These bonds are general obligations of the respective District, and the Board of Supervisors is obligated, in each year in which any of these bonds shall be outstanding, to levy and collect an ad valorem tax on all real property in each District subject to taxation to provide funds for the payment of debt service on the bonds. However, these bonds are not general obligations of the County, and the full faith and credit of the County are not pledged as security for any of these bonds. Detailed information regarding the special assessment bonds outstanding as of June 30, 2000, is contained in Section 5 of this note.

4. Sewer Revenue Bonds

In August 1986, the Integrated Sewer System (System) issued \$75,000,000 of variable rate sewer revenue bonds. The proceeds of the bonds were used primarily to fund the expansion of the Noman Cole Pollution Control Plant and the System's share of the expansion of the District of Columbia's Blue Plains Wastewater Treatment Plant.

In May 1993, the System issued of \$72,100,000 of Series 1993 Sewer Revenue Refunding Bonds, with an average interest rate of 5.39 percent, to advance refund \$64,500,000 of Series 1986 Sewer Revenue Bonds. The Series 1993 Refunding Bonds consists of \$41,220,000 of serial bonds bearing an average interest rate of 4.86 percent, \$22,395,000 of 5.5 percent term bonds due November 15, 2013, and \$8,485,000 of 5.65 percent term bonds due November 15, 2015. The term bonds are subject to mandatory sinking fund redemption in varying amounts over fiscal years 2011 through 2016.

In July 1996, the System issued \$104,000,000 of variable rate sewer revenue bonds with an average interest rate of 5.8 percent to fund plant expansion of the wastewater treatment facilities at the County's Noman Cole Pollution Control Plant and other system improvements. These Series 1996 bonds consist of \$29,860,000 of serial bonds bearing an interest rate of 5.625 percent, \$13,725,000 of 5.7 percent term bonds due July 15, 2017, \$22,555,000 of 5.8 percent term bonds due July 15, 2022 and \$37,860,000 of 5.875 percent term bonds due July 15, 2028. The \$74,140,000 of term bonds are subject

to mandatory sinking redemption in varying amounts over fiscal years 2014 through 2028.

The aforementioned sewer revenue bonds were issued in accordance with the Master Bond Resolution adopted by the Board of Supervisors and are payable from and secured by the net revenue generated through the System's operations. Accordingly, the Master Bond Resolution includes a rate covenant under which the System agreed that it will charge reasonable rates for the use of and services rendered by the System. Furthermore, the System will adjust the rates from time to time to generate net revenues sufficient to provide an amount equal to 100 percent of its annual principal and interest requirements and the System's annual commitments to fund its proportionate share of other jurisdictions' debt service requirements. In addition, payment of the principal and the interest on all bonds is insured by municipal bond insurance policies.

Additional information regarding the \$169,860,000 of sewer revenue bonds outstanding as of June 30, 2000, is contained in Section 5 of this note.

5. County Bonds Payable and Related Interest to Maturity

The County's outstanding general obligation, special assessment, lease revenue and sewer revenue bonds, loans payable and the related interest to maturities as of June 30, 2000, are comprised of the following issues:

Series	Interest Rate	Issue Date	Final Maturity Date	Annual Principal Payments (000)	Original Issue (000)	Principal Outstanding June 30 (000)	Interest Payable to Maturity June 30 (000)	Total Principal Outstanding & Interest Payable to Maturity (000)
General Obligation Bonds:								
General County:								
Series 1992B Refunding	5.40-6.00%	06-15-92	05-01-08	\$ 1,449-3,509	56,820	15,769	3,507	19,276
Series 1992C Refunding	5.00-5.75	12-15-92	10-01-09	2,969-9,294	85,820	58,635	12,791	71,426
Series 1993A Refunding	4.70-5.38	04-01-93	06-01-10	3,475-12,337	113,053	78,558	19,249	97,807
Series 1993B Public Improvement	5.00-5.20	05-15-93	06-01-13	3,250	65,000	16,250	2,438	18,688
Series 1993C Refunding	4.50-5.40	07-15-93	05-01-12	7,725-9,345	128,635	92,580	29,824	122,404
Series 1994A Public Improvement	5.00-7.25	05-15-94	06-01-14	4,080	81,600	20,400	3,258	23,658
Series 1995A Public Improvement	4.88-7.00	05-15-95	06-01-15	1,847-1,849	36,960	27,710	11,896	39,606
Series 1996A Public Improvement	4.75-5.50	05-15-96	06-01-16	2,510-2,512	50,250	40,196	18,216	58,412
Series 1997A Public Improvement	5.00-6.00	05-15-97	06-01-17	3,450	69,000	58,650	27,380	86,030
Series 1998A Public Improvement	4.25-5.00	05-15-98	06-01-18	2,436	48,710	43,839	20,489	64,328
Series 1999A Public Improvement	4.00-5.00	04-01-99	06-01-19	2,710	54,200	51,490	23,882	75,372
Refunding	4.00-5.00	04-01-99	06-01-19	1,267-8,379	76,043	74,492	29,750	104,242
Series 1999B Public Improvement	4.50-5.50	12-01-99	12-01-19	180	3,600	3,600	1,940	5,540
Series 2000A Public Improvement	5.00-5.50	04-01-00	06-01-20	1,900	38,000	38,000	21,104	59,104
Total General Obligation Bonds- County					907,691	620,169	225,724	845,893
Schools:								
Series 1992B Refunding	5.40-6.00	06-15-92	05-01-08	1,506-3,645	59,140	16,376	3,642	20,018
Series 1992C Refunding	5.00-5.75	12-15-92	10-01-09	1,771-5,546	51,205	34,985	7,631	42,616
Series 1993A Refunding	4.70-5.38	04-01-93	06-01-10	2,765-9,818	98,987	62,517	15,122	77,639
Series 1993B Public Improvement	5.00-5.20	05-15-93	06-01-13	1,900	38,000	9,500	1,425	10,925
Series 1993C Refunding	4.50-5.40	07-15-93	05-01-12	7,470-9,040	124,410	89,540	28,841	118,381
Series 1994A Public Improvement	5.00-7.25	05-15-94	06-01-14	3,825	76,500	19,125	3,054	22,179
Series 1995A Public Improvement	4.88-7.00	05-15-95	06-01-15	3,149-3,152	63,000	47,250	20,290	67,540
Series 1996A Public Improvement	4.75-5.50	05-15-96	06-01-16	3,194-3,196	63,900	51,114	23,165	74,279
Series 1997A Public Improvement	5.00-6.00	05-15-97	06-01-17	3,750	75,000	63,750	29,761	93,511
Series 1997B Public Improvement	4.50-5.00	12-01-97	12-01-17	3,000	60,000	54,000	23,820	77,820
Series 1998A Public Improvement	4.25-5.00	05-15-98	06-01-18	1,365	27,290	24,561	11,479	36,040
Series 1999A Public Improvement	4.00-5.00	04-01-99	06-01-19	5,000	100,000	95,000	44,063	139,063
Refunding	4.00-5.00	04-01-99	06-01-14	1,053-6,961	63,172	61,883	24,714	86,597
Series 1999B Public Improvement	4.50-5.50	12-01-99	12-01-19	4,000	80,000	80,000	43,100	123,100
Series 2000A Public Improvement	5.00-5.50	04-01-00	06-01-20	2,500	50,000	50,000	27,768	77,768
Total General Obligation Bonds- Schools					1,021,604	759,601	307,875	1,067,476
State Literary Fund Loans - Schools:								
Terra Centre Elementary	3.00	01-01-83	01-01-03	18	350	53	3	56
Science Lab #1	3.24	04-01-86	04-01-06	64	1,274	382	43	425
Science Lab #2	5.00	10-01-87	10-01-08	8	148	62	14	76
Total State Literary Fund Loans - Schools					1,772	497	60	557
Total General Obligation Bonds and Loans - Schools					1,023,376	760,098	307,935	1,068,033
Total General Obligation Bonds and Loans					\$ 1,931,067	1,380,267	533,659	1,913,926

Notes to the Financial Statements

Series	Interest Rate	Issue Date	Final Maturity Date	Annual Principal Payments (000)	Original Issue (000)	Principal Outstanding June 30 (000)	Interest Payable to Maturity June 30 (000)	Principal Outstanding & Interest Payable to Maturity (000)
Revenue Bonds:								
EDA Lease Revenue Bonds - Series 1994	5.00-5.50 %	03-01-94	11-15-18	\$ 3,075-8,550	116,965	102,320	64,404	166,724
FCRHA Lease Revenue Bonds:								
Series 1996	4.60-5.55	09-15-96	06-01-17	220-505	6,390	5,790	3,247	9,037
Series 1998	3.50-4.85	12-01-98	06-01-18	195-325	5,500	5,015	2,416	7,431
Series 1999	4.30-5.38	05-27-99	05-01-29	15-65	1,000	1,000	990	1,990
Total Lease Revenue Bonds					129,855	114,125	71,057	185,182
Integrated Sewer System:								
Series 1993 Refunding	4.55-5.55	05-15-93	11-15-15	850-6,505	72,100	67,120	32,625	99,745
Series 1996	5.63-5.70	07-01-96	07-15-28	1,335-7,300	104,000	102,740	110,604	213,344
Total Sewer Revenue Bonds					176,100	169,860	143,229	313,089
Special Assessment Bonds - Small District								
One of the Dranesville District (McLean Community Center)	6.90-7.40	07-01-88	07-01-08	75	1,500	675	222	897
Total County Bond and Loan Indebtedness				\$	2,238,522	1,664,927	748,167	2,413,094

Principal and interest to maturity (in thousands) for the County's general obligation bonds, lease revenue bonds, special assessment bonds, and sewer revenue bonds outstanding at June 30, 2000, are as follows:

Fiscal Year	General Long-Term Obligations Account Group						Enterprise Fund			
	General Obligation Bonds and Loans		Lease Revenue Bonds		Special Assessment Bonds		Sewer Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2001	\$ 112,234	70,224	3,640	6,133	75	46	4,050	9,406	119,999	85,809
2002	111,284	63,810	3,835	5,954	75	40	4,140	9,203	119,334	79,007
2003	110,504	58,106	4,030	5,762	75	36	4,535	8,983	119,144	72,887
2004	104,531	52,565	4,240	5,556	75	30	4,935	8,739	113,781	66,890
2005	103,856	47,246	4,450	5,335	75	25	5,035	8,478	113,416	61,084
2006-2010	448,467	161,849	26,125	22,827	300	44	31,380	37,701	506,272	222,421
2011-2015	275,145	66,595	34,025	14,913	-	-	42,790	27,519	351,960	109,027
2016-2020	114,246	13,264	33,295	4,437	-	-	20,790	18,680	168,331	36,381
2021-2025	-	-	245	105	-	-	25,470	11,759	25,715	11,864
2026-2030	-	-	240	34	-	-	26,735	3,260	26,975	3,294
	\$ 1,380,267	533,659	114,125	71,056	675	221	169,860	143,728	1,664,927	748,664

6. Park Authority Bonds and Note Payable

In February 1995, the Park Authority issued \$13,870,000 of Park Facilities Revenue Bonds Series 1995 to fund the construction of additional golf facilities for County residents and patrons. These bonds are solely the obligations of the Park Authority and are payable from the Park Revenue Fund's revenue from operations, interest from investments, and certain fund balance reserves.

Information about the revenue bonds payable as of June 30, 2000 is as follows:

Fiscal year	Interest Rate	Principal (000)	Interest (000)	Total (000)
2001	6.00 %	\$ 310,000	852,296	1,162,296
2002	6.10	330,000	833,696	1,163,696
2003	6.13	350,000	813,896	1,163,896
2004	6.20	370,000	792,546	1,162,546
2005	6.25	395,000	769,884	1,164,884
2006-2010	6.63	2,385,000	3,437,133	5,822,133
2011-2015	6.63	3,280,000	2,538,370	5,818,370
2016-2020	6.63	4,520,000	1,298,170	5,818,170
2021	6.63	1,090,000	72,213	1,162,213
Totals		\$ 13,030,000	11,408,204	24,438,204

On March 30, 2000, the Park Authority issued a Subordinated Park Facilities Revenue Note in the amount of \$12,750,000, bearing interest at the rate of 6.825 percent per annum and which matures on July 31, 2001, to finance the acquisition of certain real property for use as parkland. The County has agreed to provide the Park Authority with the funds needed to meet the principal and interest payment obligations of this note.

7. FCRHA Bonds, Notes, and Loans Payable

In June 1989, the FCRHA issued \$6,120,000 of 8.95 percent Elderly Bonds, Series 1989A. On August 29, 1996, on behalf of the Little River Glen project, the Authority issued FHA insured mortgage revenue bonds with an original principal amount of \$6,340,000 and interest rates which vary between 4.65 and 6.10 percent with final payment due September 1, 2026, to redeem, through advance refunding, the Elderly Bonds. The land, buildings, and equipment of the project are pledged as security for the new bonds. The proceeds from the new bonds along with other cash sources, totaling approximately \$6,500,000, were placed in irrevocable escrow accounts to provide for all the future debt service payments and to provide the funds required to redeem the Series 1989A Bonds on June 1, 1999. At June 30, 2000, \$6,070,000 was outstanding on the new bonds.

In November 1, 1992, the FCRHA issued \$3,910,000 of special limited obligation bonds, carrying a coupon interest rate of 7.5 percent, payable semi-annually and maturing June 15, 2018. The proceeds of the bonds were used to finance the purchase of the FCRHA's Pender Drive office building. The bonds are secured by certain revenues of the FCRHA consisting primarily of payments to be made, subject to annual appropriation by the County pursuant to the terms of a lease agreement between the FCRHA and the County whereby the FCRHA leases the building to the County. These bonds are not obligations of the County. In June 1998, the FCRHA issued Series 1998 Lease Revenue bonds with an original principal amount of \$3,630,000 and an interest rate of 4.71 percent with final payment due June 15, 2018 to advance refund the special limited obligation bonds. The new bonds are secured by the FCRHA's interest in payments under the lease agreements between FCRHA and the County whereby the FCRHA leases its Pender Drive Office building to the County and a first deed of trust on the office building. Proceeds from the new bonds along with other cash sources, totaling approximately \$4,000,000, were placed in irrevocable escrow accounts to provide for all future debt service payments on the old bonds which will be redeemed on June 15, 2018. At June 30, 2000, \$3,395,000 were outstanding on the new bonds. These bonds are not obligations of the County.

To permanently finance certain public housing projects, the FCRHA issued notes to the Federal Financing Bank. These notes are payable in annual installments each November 1, until maturity in 2015 with interest at 6.6 percent; they are secured by the projects' land, buildings and equipment. Principal and interest is paid annually by HUD under the Annual Contributions Contract. As of June 30, 2000, \$1,517,227 was outstanding on the notes.

To permanently finance the Rosedale Manor public housing project, the FCRHA issued bonds in the original principal amount of \$1,260,000 with interest at 5 percent maturing April 1, 2009. Principal and interest is paid semi-annually by HUD under the Annual Contributions Contract. As of June 30, 2000, \$520,000 was outstanding on the bonds.

The FCRHA has also issued various notes to finance its operations. These notes payable are detailed in the chart on the next page. The FCRHA's annual required principal payments on the bonds, loans and notes payable are as follows:

Year ending June 30	Bonds Payable	Public Housing Loans	Notes Payable	Total
FCRHA Primary Government				
2001	\$ 220,000	114,914	2,993,682	3,328,596
2002	225,000	119,473	3,711,030	4,055,503
2003	250,000	124,057	1,993,601	2,367,658
2004	250,000	133,945	1,541,909	1,925,854
2005	265,000	143,933	1,687,043	2,095,976
2006 and thereafter	8,255,000	1,400,905	19,950,004	29,605,909
Total Primary Government	9,465,000	2,037,227	31,877,269	43,379,496
FCRHA Discretely Presented Component Units	-	-	24,287,635	24,287,635
Total FCRHA Reporting Entity	\$ 9,465,000	2,037,227	56,164,904	67,667,131

Notes to the Financial Statements

Series	Secured By	Interest Rate	Final Maturity Date	Principal Outstanding June 30 (000)
Housing Bonds Payable:				
Mortgage Revenue Bonds	Little River Glen rental property	4.65-6.10 %	09-01-26 \$	\$ 6,070
Lease Revenue Bonds	FCRHA revenues	4.71	06-15-18	3,395
Total Bonds Payable - FCRHA				<u>\$ 9,465</u>
Mortgage Notes Payable:				
United Bank	One University Plaza office building	5.75 %	01-31-04	\$ 327
SunTrust Bank	Island Walk rental property	12.00	01-31-02	75
	United Community Ministries	4.71	04-01-13	365
	Creighton Square	7.10	07-01-12	526
	Leland Road Group Home Property	5.55	04-01-17	601
	General revenues of FCRHA	4.15	01-31-01	930
Bank of America	Cholster Town, McLean Hills and Springfield Green rental properties	8.50	04-01-05	920
U.S. Dept. of Housing and Urban Development	Hopkins Glen rental property	3.00	04-01-10	416
	various FCRHA rental properties	6.45-9.15	varies	3,410
	various FCRHA rental properties	5.36-7.66	varies	300
	Stonegate Village rental property	8.00-9.25	varies	970
	various FCRHA rental properties	3.73-7.90	varies	2,015
	various FCRHA rental properties	4.75-7.18	varies	2,800
	various FCRHA rental properties	5.36-7.66	varies	60
	various FCRHA rental properties	5.36-7.66	varies	400
	Cedar Ridge rental property	1.00	varies	1,318
Sue Wright/Norma Whitaker	Hopkins Glen rental property	6.50	07-12-01	462
Virginia Housing Development Authority	Minerva Fisher-Hall Group			
	Home property	8.07	06-01-19	356
	Penderbrook rental property	10.25	10-01-18	683
	Rolling Road Group Home property	8.00	10-01-00	235
	Patrick Street Group Home property	8.00	06-01-02	248
	Mount Vernon Group Home property	8.00	04-01-02	224
	West Ox Group Home property	8.00	11-01-02	771
	First Stop Group Home property	8.00	03-01-05	429
Various note holders within the Home Improvement Loan Program	Various properties owned by note holders	9.00-12.50	varies	114
First Union Bank	Various properties-interim financing	90% of 30 day LIBOR	02-13-02	1,985
TRI Capital	Cedar Ridge rental property	7.05	07-01-35	9,858
WMF Huntoon	Cedar Ridge rental property	3.00	09-01-10	1,079
Total Mortgage Notes Payable - FCRHA				<u>\$ 31,877</u>
Public Housing Loans Payable:				
Public Housing Notes-Federal Financing Bank	The projects' land, structures, and equipment	6.60 %	11-01-15	\$ 1,517
Public Housing Bonds	Declaration of Trust	5.00	04-01-09	520
Total Public Housing Loans Payable - FCRHA				<u>\$ 2,037</u>

8. Conduit Debt Obligations

The FCRHA is empowered by the Commonwealth of Virginia to issue tax-exempt bonds on behalf of qualified businesses to develop or rehabilitate low income housing within the County. Principal and interest on the tax-exempt bonds are paid entirely by the owners of the properties, which have entered into binding contracts to develop or rehabilitate the subject properties. The terms of the tax-exempt bonds stipulate that neither the FCRHA nor the County guarantee the repayment of principal and interest to the bondholders. A bondholder's sole recourse in the event of default on the tax-exempt bonds is to the subject property and third-party beneficiaries. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2000, approximately \$173,503,300 of such tax-exempt bonds is outstanding.

The EDA is empowered by the Commonwealth of Virginia to issue Industrial Revenue Bonds (IRBs) on behalf of businesses relocating and/or expanding their operations within the County. Principal and interest on the IRBs are paid entirely by the businesses. The terms of the IRBs stipulate that neither the EDA nor the County guarantees the repayment of principal and interest to the bondholders. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements. As of June 30, 2000, the principal amounts outstanding on these IRBs total approximately \$618,000,000.

9. Defeasance of Debt

In prior years, the County defeased certain general obligation bonds by placing the proceeds of newly issued general obligation refunding bonds in irrevocable escrow funds to provide for all future debt service payments on the old bonds. Accordingly, the escrow fund assets and the liabilities for the defeased bonds are not included in the County's financial statements. As of June 30, 2000, \$112,345,000 of outstanding general obligation bonds are considered defeased.

In prior years, the System defeased certain sewer revenue bonds by placing the proceeds of new bonds in irrevocable escrow funds to provide for all future debt service payments on the old bonds. Accordingly, the escrow fund assets and the liabilities for the defeased bonds are not included in the County's financial statements. As of June 30, 2000, \$63,000,000 of sewer revenue bonds outstanding are considered defeased.

In prior years, the FCRHA defeased certain general and limited obligation bonds by placing them in irrevocable escrow funds to provide for all future debt service payments on the old bonds. Accordingly, the escrow fund assets and the liabilities for the defeased bonds are not included in the County's financial statements. As of June 30, 2000, \$3,485,000 of outstanding general and limited obligation bonds are considered defeased.

10. Sanitary Landfill Closure Obligation

State and federal laws require the County to place a final cover on its I-95 Sanitary Landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. The current landfill is divided into five phases of closure. The first four phases of closure pertain to the raw waste unit which has been filled to capacity; as of June 30, 2000, closure expenditures have been incurred for approximately 55 percent of the area involved. The fifth phase of closure

pertains to the ash unit, which is also filled to capacity. The County has permits which will enable it to utilize previously filled raw waste areas for future ash disposal capacity by “piggy backing” against them with new lined cells. The \$41,170,588 reported as landfill closure and postclosure care costs obligations in the General Long-Term Obligations Account Group at June 30, 2000, represents the total estimated cost remaining to be incurred. The actual cost may vary due to inflation, changes in technology, or changes in regulations. Although it is expected that the landfill closure and postclosure care costs will be funded from landfill tipping fees, current federal law states that the responsibility for maintaining the environmental integrity at the landfill lies with the federal government, Washington D.C., Arlington County, the City of Alexandria and the County. The amounts which will be obtained from these entities to fund the landfill closure and postclosure care costs have not yet been determined.

11. Obligations Under Capital Lease and Installment Purchase Agreements

The reporting entity has certain fixed assets (primarily equipment) under capital leases and installment purchase agreements in the general fixed assets account groups and in certain internal service funds. In addition, the Northern Virginia Regional Identification System Fund, an agency fund of the County, has acquired certain automated fingerprint identification equipment which is financed by a capital lease. As of June 30, 2000, the minimum obligations under these agreements were as follows:

Fiscal Year	Primary Government			Component Unit/ Public Schools
	General Long-Term Obligations Account Group	Internal Service Funds	Agency Fund	General Long-Term Obligations Account Group
2001	\$ 6,110,049	698,831	247,055	6,702,656
2002	5,959,398	-	247,055	5,838,898
2003	5,314,594	-	247,055	4,634,490
2004	4,074,751	-	247,055	2,896,483
2005	2,531,081	-	247,055	12,891
Thereafter	4,137,215	-	494,111	-
Total minimum obligations	28,127,088	698,831	1,729,386	20,085,418
Less portion representing interest	4,389,272	25,824	326,386	1,815,800
Present value of minimum obligations	\$ 23,737,816	673,007	1,403,000	18,269,618

Also, the County has entered into a preliminary agreement with a local developer for the construction and acquisition of a 159,000 square foot office facility to facilitate the provision of services to residents in the southeastern area of the County. It is anticipated that the facility cost of approximately \$29,000,000 will be financed by means of a capital lease over a period of thirty years. Construction is scheduled to commence during fiscal year 2001 with occupancy occurring during fiscal year 2002.

12. Due to Component Unit

The County has a liability of approximately \$9.7 million to the Public Schools that originated in 1983 upon the recognition of teachers' compensation in the year services are rendered rather than over the twelve-month contract period ending in August. The County agreed to fund the original liability of approximately \$46.4 million over a period of years beginning in fiscal year 1984. Payments to Public Schools were deferred from fiscal years 1990 through 1996. In fiscal year 2000, the County paid the fourth of ten

equal annual installments of \$1.62 million which will satisfy the remaining liability.

I. LONG-TERM COMMITMENTS

1. Washington Metropolitan Area Transit Authority (WMATA)

The County's commitments to WMATA are comprised of agreements to make capital contributions for construction of the rail transit system, contributions for replacement and improvement of rail and bus equipment, and payments of operating subsidies and debt service for the rail, bus and paratransit systems. The County's commitments in each of these areas are summarized as follows:

Capital Contributions - Rail Construction

Since 1970, the County and other local jurisdictions have entered into five Interim Capital Contribution Agreements (ICCA) with WMATA to provide local funds to match federal government appropriations to fund the continuing construction of the 103-mile Metrorail Adopted Regional System. The final 13.5 miles of construction are expected to be funded through ICCA-V and Public Law 101-551. In approving ICCA-V, the jurisdictions agreed to provide local matching contributions totaling \$780 million over the life of the authorization. The agreement requires the County to provide \$113.2 million in matching funds between fiscal years 1993 and 2002. The County is providing this match through a combination of state aid, state bonds and locally generated funds.

For fiscal year 2000, the County's obligation of approximately \$12.0 million was funded with \$7.3 million of County general obligation bond proceeds and \$4.7 million of transportation funds provided by the Commonwealth of Virginia through the Northern Virginia Transportation Commission (NVTC). The County's total obligations to date of approximately \$226.6 million for Metrorail construction have been funded with \$120.8 million of County general obligation bond proceeds, \$102.7 million of state aid provided to the County through the Northern Virginia Transportation Commission (NVTC) and \$3.1 million of credits available at WMATA.

As of June 30, 2000, the County is obligated to contribute an additional \$11.6 million toward Metrorail construction; the payment schedule, which is subject to adjustment every two years to reflect current conditions, is as follows:

Fiscal Year	Amount (millions)
2001	\$ 10.7
2002	0.9
Total	\$ 11.6

It is anticipated that a significant portion of this obligation will be paid from state aid funded through the NVTC. In addition, as of June 30, 2000, general obligation bonds totaling \$26.9 million from the 1992 Transportation Improvements referendum remain authorized for this purpose and unissued.

Capital Contributions - Bus and Rail Replacement

Each fiscal year, the County makes contributions for capital purchases for WMATA's bus system and to improve the reliability of rail capital equipment. The funding required

for this program depends upon the availability of federal grants. The County's obligation of approximately \$4.4 million for fiscal year 2000 was funded with \$1.6 million of County general obligation bond proceeds and \$2.8 million of state aid provided through the NVTC. It is anticipated that the County's obligations for fiscal year 2001 will be funded with state aid and County general obligation bond funds.

Operating Subsidies and Debt Service

The County and other local jurisdictions continue to contribute toward WMATA's deficits resulting from the operation of the Metrorail, Metrobus and MetroAccess (paratransit) systems and the debt service on federally guaranteed transit revenue bonds issued by WMATA. For fiscal year 2000, the County's obligation of approximately \$47.6 million for operating subsidies and debt service was funded with \$7.5 million from the County's Metro Operations and Construction Fund and \$40.1 million from state aid for transportation and regional gasoline tax receipts. It is anticipated that the County's General Fund expenditure for fiscal year 2001 will be approximately \$13.2 million.

2. Virginia Railway Express (VRE)

The County, as a member of the NVTC and in cooperation with the Potomac and Rappahannock Transportation Commission (PRTC), is a participating jurisdiction in the operation of the VRE commuter rail service. The service consists of rush hour trips originating from Manassas, Virginia and from Fredericksburg, Virginia to Union Station in Washington DC. Five County stations are currently operating.

In October 1989, the Board of Supervisors of Fairfax County approved the Commuter Rail Master Agreement and financial plans. The Master Agreement requires the County to contribute to capital, operating and debt service costs of the VRE on a pro rata basis according to its share of ridership and population. In February 1990, NVTC sold \$79.4 million in bonds to finance passenger cars, locomotives, yard facilities and stations. Approximately \$6 million of the bond proceeds was made available to the County to assist with financing its local stations. The County's fiscal year 2000 contribution to VRE's commuter rail operating, capital and debt service cost was \$2.29 million. Also, the County has been authorized to apply \$5.2 million of general obligation bond proceeds toward the cost of commuter rail facilities within the County; through June 30, 2000, approximately \$3.9 million of this amount has been expended.

3. Operating Lease Commitments

The County leases real estate under various long-term lease agreements. Certain leases contain provisions which allow for increased rentals based upon increased real estate taxes and the Consumer Price Index. All lease obligations are contingent upon the Board of Supervisors appropriating funds for each year's payments. For fiscal year 2000 the County's total expenditures for these operating leases were \$7,832,928.

At June 30, 2000, the minimum long-term real estate lease commitments accounted for as operating leases were as follows:

Fiscal Year	
2001	\$ 7,444,436
2002	5,459,798
2003	4,953,339
2004	3,584,345
2005	1,590,605
Thereafter	3,032,295
Total	\$ 26,064,818

4. Intermunicipal Agreements

Alexandria Sanitation Authority

At June 30, 2000, the Integrated Sewer System (System) was obligated under an agreement with the City of Alexandria, Virginia, Sanitation Authority (ASA) to share the construction and operating costs and debt service requirements for certain sewage treatment facilities. Under this agreement, the City of Alexandria is conducting the expansion and general improvement of the facilities. The System is allowed only one non-voting representative at the meetings of the ASA and has no significant influence in the management of the treatment facilities. In addition, the System has no direct ongoing equity interest in the assets or liabilities of the ASA.

The ASA agreement sets forth a method for allocating the construction costs associated with the ASA's treatment facilities. The System paid the ASA \$33,598,143 in fiscal year 2000 to fund its share of construction costs, and it estimates its share of fiscal year 2001 expansion and improvements to be \$37,800,000. The System made payments to the ASA in 2000 of \$8,368,669 for its share of the ASA's operating costs.

Blue Plains Intermunicipal Agreement

In 1985, the users of the Blue Plains Waste-Water Treatment Plant - Fairfax County, the District of Columbia (District), Montgomery and Prince George's Counties in Maryland, and the Washington Suburban Sanitary Commission (WSSC) - entered into the Blue Plains Intermunicipal Agreement (IMA). The IMA sets forth the method for allocating the capital and operating costs associated with the facility. Currently, the County has a capacity entitlement of 24.69 million gallons per day (MGD) of the plant's interim treatment capacity of 325 MGD. Under the terms of the IMA, the County's capacity entitlement will increase to 31 MGD when the Blue Plains Plant is fully upgraded and expanded to 370 MGD. The County purchased this capacity entitlement through contributions to the capital construction program at the plant.

The District established an independent Water and Sewer Authority, effective April 18, 1996, to operate its water and sewer systems and the Blue Plains Plant. The Authority has a Board of Directors comprised of six members from the District, two each from Montgomery and Prince George's Counties, and one from Fairfax County. The Authority is honoring the capacity entitlements assigned to Blue Plains users under the IMA. The County has no significant control over plant operations and construction and no ownership interest in the assets of the plant under the IMA.

The System made payments of \$7,515,104 to the District in fiscal year 2000 for its share of the plant's operating costs and \$2,996,941 to fund its portion of current construction costs. For fiscal year 2001, the County estimates that its share of these costs will be \$9,600,000 and \$7,500,000, respectively.

Upper Occoquan Sewage Authority

As described in Note A, the Upper Occoquan Sewage Authority (UOSA) is a joint venture created under the provisions of the Virginia Water and Sewer Authorities Act to be the single regional entity to construct, finance, and operate the regional sewage treatment facility for the upper portion of the Occoquan Watershed.

The current capacity of UOSA's treatment facility is 32 MGD. In fiscal year 1995, UOSA issued bonds to finance an expansion, scheduled to be completed in 2001, of its facility to a capacity of 54 MGD. Each jurisdiction's allocated share of UOSA's capacity as of June 30, 2000, is as follows:

Member Jurisdiction	Current Capacity (MGD)	Future Capacity (MGD)
Fairfax County	13.1904	27.5999
Prince William County	9.9968	15.7971
City of Manassas	6.8672	7.6893
City of Manassas Park	1.9456	2.9137
Total	32.0000	54.0000

Summarized UOSA financial information as of and for the years ended June 30, 1999 and 1998 (the most recent audited financial information available) is as follows:

Member Jurisdiction	1999	1998
Total assets	\$ 462,085,259	457,700,165
Total liabilities	(400,235,858)	(401,173,988)
Total equity	61,849,401	56,526,177
Total revenue	34,023,772	30,133,086
Total expenses	(22,408,636)	(20,233,000)
Net income	\$ 11,615,136	9,900,086

UOSA's current operating expenses, construction costs, and annual debt service payments are funded by each of the participating jurisdictions based on their allocated capacity, with certain modifications. The System made payments to UOSA in fiscal year 2000 of \$5,657,870 to pay its share of UOSA's operating costs and \$13,545,764 to fund

its share of UOSA's debt service. As of June 30, 2000, the System is committed to fund its share of UOSA's remaining debt service as follows:

Fiscal Year	Debt Service Commitment
2001	\$ 15,228,254
2002	15,229,170
2003	15,227,577
2004	15,228,504
2005 and thereafter	402,341,912
Total	\$ 463,255,417

Arlington Agreement

In January 1989, the County signed the Sewage Conveyance Treatment and Disposal Agreement (Arlington Agreement) with Arlington County, Virginia, which obligates the System to share the construction and operating costs for certain sewage treatment facilities owned and operated by Arlington County. The System has no direct on-going equity interest in the facilities' assets and liabilities. Furthermore, the System has no significant influence over the management of the treatment facilities.

The Arlington Agreement sets forth a method for allocating construction and operating costs associated with Arlington's treatment facilities. In fiscal year 2000, the System incurred costs of \$805,288 associated with its share of Arlington's operating costs and \$1,304,085 to fund its share of current facility expansion costs. The System estimates its share of future construction costs to be \$1,200,000 in fiscal year 2001.

5. Fairfax County Solid Waste Authority (SWA) - Resource Recovery

In 1988, the EDA issued \$237,180,000 of Series A tax-exempt and \$14,900,000 of Series B taxable resource recovery revenue bonds, respectively, on behalf of the SWA to finance the construction of a 3,000-ton-per-day mass burn facility at the County's landfill site near Interstate 95. The operation of the facility by an independent contractor commenced in 1990. Solid waste is burned to produce electricity which is sold to a local utility company.

In fiscal year 1995, the SWA sold a call option on the 1988 Series A Bonds for \$10,250,000, which entitled the purchaser to require the EDA to issue new bonds to the purchaser at agreed upon interest rates. During fiscal year 1999, this call option was exercised, and the EDA issued \$195,505,000 of 1998 Series A Resource Recovery Revenue Refunding Bonds, the proceeds of which together with certain proceeds remaining from the 1988 Series A Bonds and certain other available funds were used to refund the remaining outstanding 1988 Series A Bonds in the principal amount of \$220,345,000 and pay related issuance and refunding costs. The 1988 Series B Bonds were retired in fiscal year 1996.

The bonds are not an obligation of the County; however, the County is obligated to deliver a minimum annual tonnage of solid waste to the facility and to pay tipping fees for the disposal of such waste sufficient to cover the operating costs of the facility and the debt service on the bonds. As of June 30, 2000, \$185,570,000 of the 1998 Series A Refunding Bonds are outstanding. Unspent bond proceeds in the amount of \$35,414,151,

which include investment earnings, are reported in the Resource Recovery Fund, an agency fund; certain unspent proceeds are reserved for debt service and the remainder is available for solid waste disposal purposes.

6. Long-term Contracts

At June 30, 2000, the primary government had contractual commitments of \$29,514,035 in the capital projects funds and approximately \$94,600,000 in the System for construction of various sewer projects. At June 30, 2000, the component units had contractual commitments of \$64,306,910 and \$3,038,355 in the capital projects funds of Public Schools and Park Authority, respectively, for construction of various projects.

7. Post-employment Benefits

In 1987, the Board of Supervisors established a program to subsidize the health benefit coverage of certain retirees. In order to participate, retirees must have reached the age of 62 or be on disability retirement and must have health benefit coverage in a plan provided by the County. There is no minimum number of years of service required to participate in this program. The program allows for a \$60 per month subsidy per participating retiree and is funded on a pay-as-you-go basis. There are 1,444 participants currently eligible in the program. For fiscal year 2000, the cost of this program to the County was \$1,415,762.

J. PURCHASED CAPACITY

Purchased capacity consists of payments made by the Integrated Sewer System under intermunicipal agreements with the District of Columbia Water and Sewer Authority (Blue Plains), UOSA, ASA, and Arlington County for improvements to certain specified treatment facilities owned and operated by these jurisdictions. Purchased capacity is amortized over 30 years, the estimated useful life of the assets, using the straight-line method and commencing upon the completion of the improvements. Changes in purchased capacity, in relation to each jurisdiction, are as follows:

	Balance July 1, 1999	Current Additions	Less: Current Amortization	Balance June 30, 2000
Blue Plains	\$ 44,356,225	2,996,941	1,866,452	45,486,714
UOSA	9,580,665	-	401,977	9,178,688
ASA	25,565,657	33,598,143	432,124	58,731,676
Arlington	7,355,465	1,304,085	-	8,659,550
Total	\$ 86,858,012	37,899,169	2,700,553	122,056,628

K. RESTRICTED ASSETS AND RESERVED RETAINED EARNINGS OF THE ENTERPRISE FUND – INTEGRATED SEWER SYSTEM

As of June 30, 2000, the System had restricted cash and investments of \$217,818,735 in order to manage its funds in accordance with the 1986 Sewer Revenue Bond Resolution and to comply with nitrogen discharge regulations from the State Water Control Board (SWCB). The resolution specifies several purposes for which the System should set aside or restrict funds, which include sewer bond construction, extensions and improvements, establishing a long-term debt service reserve, and funding current debt service requirements. SWCB regulations require the removal of ammonia-nitrogen from the County's Noman Cole Pollution Control Plant and the Alexandria and Arlington County Wastewater Treatment Plants. In anticipation of the major

construction required to meet nitrogen discharge regulations, \$63,573,000 has been restricted for nitrogen removal facilities. The System's restricted funds and corresponding reservations of retained earnings at June 30, 2000, are as follows:

Restricted Assets and Reserved Retained Earnings of the System	
Extensions and improvements	\$ 127,126,967
Long-term debt service requirements	14,571,815
Current debt service requirements	3,164,058
Nitrogen removal facilities	63,573,000
Reserved retained earnings	208,435,840
Unspent bond receipts for ongoing construction	9,382,895
Restricted assets	\$ 217,818,735

L. FUND DEFICITS

At June 30, 2000, the Central Stores Fund, an internal service fund, had an accumulated deficit of \$324,693. The County will increase charges to other funds in the future to cover the deficit in this fund.

At June 30, 2000, the Housing Assistance Program Fund, a capital projects fund, had an accumulated deficit of \$95,041. This deficit will be eliminated by future transfers from other housing funds in FY2001

At June 30, 2000, the Section 8 Fund, an enterprise fund of the FCRHA, had an accumulated deficit of \$95,291. This deficit is attributable to the recording of certain non-cash expenses that the FCRHA is unable to bill to HUD until paid. This deficit will be eliminated through future reimbursements from HUD or the FCRHA Operating Fund.

M. PROPERTY TAXES

Real estate is assessed on January 1 each year at the estimated fair market value of all land and improvements. Real estate taxes are due in equal installments, on July 28 and December 5. Unpaid taxes automatically constitute liens on real property which must be satisfied prior to sale or transfer, and after three years, foreclosure proceedings can be initiated.

Personal property taxes on vehicles and business property are based on the estimated fair market value at January 1 each year. The tax on a vehicle may be prorated for the length of time the vehicle has situs in the County. A declaration form is required to be filed, and there is a ten percent penalty for late filing. Personal property taxes together with vehicle decal fees are due on October 5, with certain exceptions. Delinquency notices are sent before statutory measures, such as the seizure of property and the placing of liens on bank accounts and/or wages, are initiated.

Real estate and personal property taxes not paid by the due dates are assessed a ten percent late payment penalty on the tax amount. Furthermore, interest accrues from the first day following the due date at an annual rate of ten percent for the first year and thereafter at the rate set by the Internal Revenue Service. The net delinquent taxes receivable, including interest and penalties, as of June 30, 2000, after allowances for uncollectible amounts, is \$18,113,388, of which \$2,413,546 has been included in tax revenue for fiscal year 2000 because it was collected within 45 days after June 30.

The 1998 Virginia General Assembly enacted legislation to provide property tax relief, to be phased in over five years, on the first \$20,000 of value of motor vehicles not used for business purposes. For the 1998 tax, payable during fiscal year 1999, the Commonwealth rebated the 12.5 percent tax reduction directly to the taxpayers. For subsequent years, the tax reductions – 27.5 percent of the 1999 tax, 47.5 percent of the 2000 tax, 70 percent of the 2001 tax and 100 percent of the 2002 tax (each of which is payable during the subsequent fiscal year) – are reflected in the County's invoices to the taxpayers. Following receipt by the County of the reduced tax amounts, the Commonwealth reimburses the County for the tax reductions plus certain administrative costs. For fiscal year 2000, payments from the Commonwealth totaling \$62,305,165 are reported as intergovernmental revenue in the General Fund.

N. CONTRIBUTED CAPITAL ACCOUNTS

Developers regularly donate sewer lines, manholes and pumping stations to the System; these assets are valued at their estimated fair market value as of the date of donation and recorded as additions to property, plant, and equipment and contributed capital. During fiscal year 2000, certain land, building and improvements having an original cost of \$2,388,113 were transferred from the General Fixed Assets Account Group to the Vehicle Services Fund, an internal service fund, and recorded at a net book value of \$2,379,423. Additionally, certain equipment having an original cost of \$9,272 was transferred from the General Fixed Asset Account Group to the Technology Infrastructure Fund, also an internal service fund, and recorded at a net book value of \$7,881. The following table discloses changes in contributed capital of the reporting entity's proprietary funds:

	Primary Government		Component Units	
	Enterprise Fund	Internal Service Funds	Public Schools	FCRHA
			Internal Service Fund	Enterprise Funds
Balance July 1, 1999	\$ 176,593,363	18,009,391	4,286,000	24,364,555
Transfers from the General Fixed Assets Account Group	-	2,387,304	-	-
Contributions	6,873,282	-	-	502,473
Depreciation of contributed assets	(9,063,182)	-	-	-
Balance June 30, 2000	\$ 174,403,463	20,396,695	4,286,000	24,867,028

O. FIXED ASSETS - A summary of changes in fixed assets is as follows:

	Balances July 1, 1999 as restated	Additions	Deductions	Balances June 30, 2000
PRIMARY GOVERNMENT:				
General Fixed Assets Account Group				
Land	\$ 157,837,973	8,243,781	15,188,908	150,892,846
Buildings	525,224,035	86,310,026	4,114,873	607,419,188
Improvements	56,566,138	22,778,257	120,283	79,224,112
Equipment	112,605,204	19,666,000	8,727,196	123,544,008
Construction in Progress	176,114,156	29,235,782	106,603,451	98,746,487
Total	1,028,347,506	166,233,846	134,754,711	1,059,826,641
Enterprise Fund				
Land	17,457,310	-	73,545	17,383,765
Buildings	55,221,333	-	-	55,221,333
Improvements	649,993,570	7,767,707	-	657,761,277
Equipment	8,226,724	573,480	383,496	8,416,708
Construction in Progress	54,068,033	29,109,916	894,424	82,283,525
Total	784,966,970	37,451,103	1,351,465	821,066,608
Less: Accumulated Depreciation	245,031,108	18,396,702	360,949	263,066,861
Net	539,935,862	19,054,401	990,516	557,999,747
Internal Service Funds				
Land	295,853	1,480,630	-	1,776,483
Buildings	14,253,601	783,698	-	15,037,299
Improvements	449,757	115,094	-	564,851
Equipment	44,850,951	9,237,000	5,014,913	49,073,038
Total	59,850,162	11,616,422	5,014,913	66,451,671
Less: Accumulated Depreciation	37,007,829	6,087,842	3,733,491	39,362,180
Net	22,842,333	5,528,580	1,281,422	27,089,491
Agency Fund				
Equipment	-	3,132,483	1,586,483	1,546,000
Total Primary Government				
Total Fixed Assets	1,873,164,638	218,433,854	142,707,572	1,948,890,920
Less: Accumulated Depreciation	282,038,937	24,484,544	4,094,440	302,429,041
Net	1,591,125,701	193,949,310	138,613,132	1,646,461,879
COMPONENT UNITS:				
Public Schools				
Land	41,421,804	-	-	41,421,804
Buildings	744,441,770	61,845,308	-	806,287,078
Improvements	309,679,418	110,229	-	309,789,647
Equipment	96,022,839	19,521,405	4,698,123	110,846,121
Construction in Progress	334,286,587	98,518,744	61,741,114	371,064,217
Total	1,525,852,418	179,995,686	66,439,237	1,639,408,867
FCRHA				
Land	25,767,626	219,951	-	25,987,577
Buildings and Improvements	127,629,636	6,613,545	-	134,243,181
Equipment	1,812,353	120,115	-	1,932,468
Construction in Progress	12,186,504	1,529,325	-	13,715,829
Total	167,396,119	8,482,936	-	175,879,055
Less: Accumulated Depreciation	47,465,190	4,813,152	-	52,278,342
Net	119,930,929	3,669,784	-	123,600,713
Park Authority				
Land	114,025,834	39,811,943	116,500	153,721,277
Buildings	26,586,795	3,366,894	-	29,953,689
Improvements	132,780,514	2,070,874	-	134,851,388
Equipment	8,812,653	1,750,529	881,925	9,681,257
Construction in Progress	6,944,456	26,524,295	29,784,401	3,684,350
Total	289,150,252	73,524,535	30,782,826	331,891,961
EDA				
Equipment	11,194	7,002	5,055	13,141
Total Component Units				
Total Fixed Assets	1,982,409,983	262,010,159	97,227,118	2,147,193,024
Less: Accumulated Depreciation	47,465,190	4,813,152	-	52,278,342
Net	1,934,944,793	257,197,007	97,227,118	2,094,914,682
Total Reporting Entity				
Total Fixed Assets	3,855,574,621	480,444,013	239,934,690	4,096,083,944
Less: Accumulated Depreciation	329,504,127	29,297,696	4,094,440	354,707,383
Net	\$ 3,526,070,494	451,146,317	235,840,250	3,741,376,561

P. CONTINGENT LIABILITIES

The reporting entity is contingently liable with respect to lawsuits and other claims that arise in the ordinary course of its operations. The County has recorded a \$1.3 million liability in the general long-term obligations account group which represents management's estimate of losses that may be incurred with respect to pending lawsuits and claims.

The reporting entity receives grant funds, principally from the federal government, for construction and various other programs. Certain expenditures of these funds are subject to audit by the grantor, and the reporting entity is contingently liable to refund amounts received in excess of allowable expenditures. In the opinion of the management of the County, no material refunds will be required as a result of expenditures disallowed by the grantors.

Q. ACCOUNTING CHANGES

In prior years, with the exception of its internal service fund, the FCRHA's activities were reported in governmental funds and account groups. During 2000, the FCRHA determined that it would be more appropriate to report these funds as enterprise funds. As a result, the previously reported governmental funds and account groups have been eliminated and the enterprise fund type's fund equity has been recorded at \$74,939,059 to reflect this conversion as of July 1, 1999.

Also, during 2000, it was determined that certain entities should be included as discretely presented component units in the FCRHA's financial reporting entity. As a result, fund equity of \$13,685,548 for these entities as of July 1, 1999, has been recorded.



Supplemental Data Section

This section contains the combining, individual fund, and account group statements. This includes:

- General Fund
- Special Revenue Funds
- Debt Service Funds
- Capital Projects Funds
- Enterprise Funds
- Internal Service Funds
- Fiduciary Funds
- General Fixed Assets Account Group
- General Long-term Obligations
Account Group
- Component Units
- Schedule of Treasurer's Accountability

THE GENERAL FUND is used to account for all revenues and expenditures of the County, which are not required to be accounted for in other funds.

Revenues are derived primarily from general property taxes, local sales taxes, utility taxes, business, professional and occupational licenses, the use of money and property, license and permit fees, and state shared taxes.

Expenditures and operating transfers out include the costs of the general County government and transfers to component units and other funds, principally made to fund the operations of the Public Schools and County and Public School debt service requirements.

GENERAL FUND**Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Taxes:			
Real property	\$ 998,624,189	1,000,802,817	2,178,628
Personal property	331,219,707	335,925,075	4,705,368
Business licenses	77,978,942	77,573,594	(405,348)
Local sales and use	138,633,419	138,900,388	266,969
Consumers utility	81,049,999	80,334,545	(715,454)
Motor vehicle decals	17,460,472	17,540,176	79,704
Recordation	12,221,526	13,456,796	1,235,270
Occupancy, tobacco and other	15,423,908	15,391,282	(32,626)
Total taxes	1,672,612,162	1,679,924,673	7,312,511
Permits, privilege fees and regulatory licenses	33,468,051	33,654,184	186,133
Intergovernmental	182,312,028	180,965,710	(1,346,318)
Charges for services	30,569,539	29,572,596	(996,943)
Fines and forfeitures	7,647,456	7,579,871	(67,585)
Revenue from the use of money and property	50,915,813	49,853,397	(1,062,416)
Recovered costs	4,838,906	4,720,451	(118,455)
Other	341,984	6,361,509	6,019,525
Total revenues	1,982,705,939	1,992,632,391	9,926,452
Expenditures:			
General government administration:			
Board of Supervisors	3,615,731	3,251,332	364,399
Financial & Program Auditor	161,011	154,074	6,937
County Executive	5,350,037	4,547,772	802,265
Tax Administration	17,627,155	17,053,541	573,614
Finance	4,980,034	4,720,715	259,319
Telecommunications and Consumer Services	1,576,916	1,567,068	9,848
Human Resources	5,841,449	5,607,710	233,739
Purchasing and Supply Management	3,208,466	3,033,771	174,695
Public Affairs	689,969	564,697	125,272
Electoral Board and General Registrar	1,879,072	1,734,029	145,043
County Attorney	5,486,294	4,560,284	926,010
Information Technology	15,357,299	14,322,892	1,034,407
Management and Budget	2,808,101	2,429,779	378,322
Civil Service Commission	173,692	161,825	11,867
Contributory Agencies	1,481,611	1,481,687	(76)
Total general government administration	70,236,837	65,191,176	5,045,661
Judicial administration:			
Circuit Court and Records	7,871,678	7,587,785	283,893
Commonwealth Attorney	1,858,995	1,548,233	310,762
General District Court	1,627,273	1,538,670	88,603
Sheriff	10,439,057	10,215,841	223,216
Total judicial administration	\$ 21,797,003	20,890,529	906,474

GENERAL FUND

continued

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Public safety:			
Telecommunications and Consumer Services	\$ 957,988	959,274	(1,286)
Inspection Services	9,033,550	8,763,009	270,541
Juvenile and Domestic Relations Court	14,871,972	14,569,945	302,027
Police Department	109,536,610	108,730,121	806,489
Sheriff	26,088,192	24,560,238	1,527,954
Fire and Rescue	89,838,849	86,519,792	3,319,057
Animal Control	699,350	688,455	10,895
Contributory Agencies	120,225	120,225	-
Total public safety	251,146,736	244,911,059	6,235,677
Public works:			
Facilities Management	30,815,147	27,601,870	3,213,277
Project Engineering	572,326	571,414	912
Public Works and Environmental Services	382,938	378,862	4,076
Capital Facilities	923,299	918,532	4,767
Utilities Planning and Design	6,551,768	6,511,793	39,975
Maintenance and Stormwater Management	6,392,074	5,929,287	462,787
Land Acquisition	158,666	149,448	9,218
Unclassified Administrative Expenses	74,510	70,924	3,586
Total public works	45,870,728	42,132,130	3,738,598
Health and welfare:			
Family Services	145,806,419	143,302,438	2,503,981
Health Department	32,612,906	31,717,586	895,320
Human Services	334,819	330,251	4,568
Human Services Administration	9,699,916	9,643,929	55,987
Human Services Systems Management	4,206,349	3,918,717	287,632
Contributory Agencies	926,584	739,888	186,696
Total health and welfare	193,586,993	189,652,809	3,934,184
Community development:			
Economic Development Authority	6,533,762	6,533,677	85
Environmental Management	2,605,362	2,433,819	171,543
Design Review	7,959,605	7,735,489	224,116
Comprehensive Planning	7,906,486	7,702,278	204,208
Planning Commission	533,955	482,476	51,479
Housing and Community Development	4,234,400	3,903,704	330,696
Office of Human Rights	1,083,372	1,047,865	35,507
Transportation	3,792,643	3,067,388	725,255
Contributory Agencies	686,072	685,589	483
Total community development	35,335,657	33,592,285	1,743,372
Parks, recreation and cultural:			
Community and Recreation Services	14,064,996	13,449,564	615,432
Park Authority	18,752,981	18,640,856	112,125
Public Library	25,433,823	24,843,274	590,549
Contributory Agencies	2,384,150	2,384,150	-
Total parks, recreation and cultural	\$ 60,635,950	59,317,844	1,318,106

COUNTY OF FAIRFAX, VIRGINIA

Exhibit B

GENERAL FUND

continued

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Nondepartmental:			
Unclassified Administrative Expenses - Other Services and Charges	\$ 4,599,551	3,149,339	1,450,212
Contributory Agencies	30,000	30,000	-
Employee Benefits	102,855,743	102,855,743	-
Total nondepartmental	107,485,294	106,035,082	1,450,212
Total expenditures	786,095,198	761,722,914	24,372,284
Excess of revenues over expenditures	1,196,610,741	1,230,909,477	34,298,736
Other financing sources (uses):			
Operating transfers in from other Primary Government funds:			
Special Revenue Fund:			
Cable Communications	1,520,280	1,520,280	-
Operating transfers out:			
To other Primary Government funds:			
Special Revenue Funds:			
Fairfax-Falls Church Community Services Board	(58,679,618)	(58,679,618)	-
County Transit Systems	(18,776,920)	(18,776,920)	-
Aging Grants and Programs	(1,010,061)	(1,010,061)	-
Information Technology	(15,838,243)	(15,838,243)	-
Community Based Agency Funding Pool	(5,146,285)	(5,146,285)	-
I-95 Refuse Disposal	(1,500,000)	(1,500,000)	-
Debt Service Funds:			
County Debt Service	(94,612,350)	(94,612,350)	-
School Debt Service	(89,459,914)	(89,459,914)	-
Capital Projects Funds:			
County Roadway Improvements	(2,300,000)	(2,300,000)	-
County Construction	(11,193,438)	(11,193,438)	-
Primary and Secondary Road Bond Construction	(1,167,400)	(1,167,400)	-
Public Works Construction	(2,963,000)	(2,963,000)	-
Sidewalk Construction	(1,100,000)	(1,100,000)	-
Metro Operations and Construction	(7,045,830)	(7,045,830)	-
County Bond Construction	(4,087,000)	(4,087,000)	-
Trail Construction	(50,000)	(50,000)	-
Housing Assistance Program	(500,000)	(500,000)	-
Internal Service Funds:			
Vehicle Services	(5,200,000)	(5,200,000)	-
Retiree Health Benefits	(1,479,425)	(1,479,425)	-
Total operating transfers out to other Primary Government funds	(322,109,484)	(322,109,484)	-
To Component Units:			
Public Schools - General Fund	(897,412,605)	(897,412,605)	-
FCRHA - Elderly Housing Program	(1,332,125)	(1,332,125)	-
Total operating transfers out to Component Units	(898,744,730)	(898,744,730)	-
Total operating transfers out	(1,220,854,214)	(1,220,854,214)	-
Total other financing sources (uses)	(1,219,333,934)	(1,219,333,934)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (22,723,193)	11,575,543	34,298,736

See accompanying notes to financial statements.

GENERAL FUND**Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Taxes:			
Real property	\$ 998,624,189	1,000,802,817	2,178,628
Personal property	331,219,707	335,925,075	4,705,368
Business licenses	77,978,942	77,573,594	(405,348)
Local sales and use	138,633,419	138,900,388	266,969
Consumers utility	81,049,999	80,334,545	(715,454)
Motor vehicle decals	17,460,472	17,540,176	79,704
Recordation	12,221,526	13,456,796	1,235,270
Occupancy, tobacco and other	15,423,908	15,391,282	(32,626)
Total taxes	1,672,612,162	1,679,924,673	7,312,511
Permits, privilege fees and regulatory licenses	33,468,051	33,654,184	186,133
Intergovernmental	182,312,028	180,965,710	(1,346,318)
Charges for services	30,569,539	29,572,596	(996,943)
Fines and forfeitures	7,647,456	7,579,871	(67,585)
Revenue from the use of money and property	50,915,813	49,853,397	(1,062,416)
Recovered costs	4,838,906	4,720,451	(118,455)
Other	341,984	6,361,509	6,019,525
Total revenues	1,982,705,939	1,992,632,391	9,926,452
Expenditures:			
General government administration:			
Board of Supervisors	3,615,731	3,251,332	364,399
Financial & Program Auditor	161,011	154,074	6,937
County Executive	5,350,037	4,547,772	802,265
Tax Administration	17,627,155	17,053,541	573,614
Finance	4,980,034	4,720,715	259,319
Telecommunications and Consumer Services	1,576,916	1,567,068	9,848
Human Resources	5,841,449	5,607,710	233,739
Purchasing and Supply Management	3,208,466	3,033,771	174,695
Public Affairs	689,969	564,697	125,272
Electoral Board and General Registrar	1,879,072	1,734,029	145,043
County Attorney	5,486,294	4,560,284	926,010
Information Technology	15,357,299	14,322,892	1,034,407
Management and Budget	2,808,101	2,429,779	378,322
Civil Service Commission	173,692	161,825	11,867
Contributory Agencies	1,481,611	1,481,687	(76)
Total general government administration	70,236,837	65,191,176	5,045,661
Judicial administration:			
Circuit Court and Records	7,871,678	7,587,785	283,893
Commonwealth Attorney	1,858,995	1,548,233	310,762
General District Court	1,627,273	1,538,670	88,603
Sheriff	10,439,057	10,215,841	223,216
Total judicial administration	\$ 21,797,003	20,890,529	906,474

GENERAL FUND

continued

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Public safety:			
Telecommunications and Consumer Services	\$ 957,988	959,274	(1,286)
Inspection Services	9,033,550	8,763,009	270,541
Juvenile and Domestic Relations Court	14,871,972	14,569,945	302,027
Police Department	109,536,610	108,730,121	806,489
Sheriff	26,088,192	24,560,238	1,527,954
Fire and Rescue	89,838,849	86,519,792	3,319,057
Animal Control	699,350	688,455	10,895
Contributory Agencies	120,225	120,225	-
Total public safety	251,146,736	244,911,059	6,235,677
Public works:			
Facilities Management	30,815,147	27,601,870	3,213,277
Project Engineering	572,326	571,414	912
Public Works and Environmental Services	382,938	378,862	4,076
Capital Facilities	923,299	918,532	4,767
Utilities Planning and Design	6,551,768	6,511,793	39,975
Maintenance and Stormwater Management	6,392,074	5,929,287	462,787
Land Acquisition	158,666	149,448	9,218
Unclassified Administrative Expenses	74,510	70,924	3,586
Total public works	45,870,728	42,132,130	3,738,598
Health and welfare:			
Family Services	145,806,419	143,302,438	2,503,981
Health Department	32,612,906	31,717,586	895,320
Human Services	334,819	330,251	4,568
Human Services Administration	9,699,916	9,643,929	55,987
Human Services Systems Management	4,206,349	3,918,717	287,632
Contributory Agencies	926,584	739,888	186,696
Total health and welfare	193,586,993	189,652,809	3,934,184
Community development:			
Economic Development Authority	6,533,762	6,533,677	85
Environmental Management	2,605,362	2,433,819	171,543
Design Review	7,959,605	7,735,489	224,116
Comprehensive Planning	7,906,486	7,702,278	204,208
Planning Commission	533,955	482,476	51,479
Housing and Community Development	4,234,400	3,903,704	330,696
Office of Human Rights	1,083,372	1,047,865	35,507
Transportation	3,792,643	3,067,388	725,255
Contributory Agencies	686,072	685,589	483
Total community development	35,335,657	33,592,285	1,743,372
Parks, recreation and cultural:			
Community and Recreation Services	14,064,996	13,449,564	615,432
Park Authority	18,752,981	18,640,856	112,125
Public Library	25,433,823	24,843,274	590,549
Contributory Agencies	2,384,150	2,384,150	-
Total parks, recreation and cultural	\$ 60,635,950	59,317,844	1,318,106

COUNTY OF FAIRFAX, VIRGINIA

Exhibit B

GENERAL FUND

continued

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Nondepartmental:			
Unclassified Administrative Expenses - Other Services and Charges	\$ 4,599,551	3,149,339	1,450,212
Contributory Agencies	30,000	30,000	-
Employee Benefits	102,855,743	102,855,743	-
Total nondepartmental	107,485,294	106,035,082	1,450,212
Total expenditures	786,095,198	761,722,914	24,372,284
Excess of revenues over expenditures	1,196,610,741	1,230,909,477	34,298,736
Other financing sources (uses):			
Operating transfers in from other Primary Government funds:			
Special Revenue Fund:			
Cable Communications	1,520,280	1,520,280	-
Operating transfers out:			
To other Primary Government funds:			
Special Revenue Funds:			
Fairfax-Falls Church Community Services Board	(58,679,618)	(58,679,618)	-
County Transit Systems	(18,776,920)	(18,776,920)	-
Aging Grants and Programs	(1,010,061)	(1,010,061)	-
Information Technology	(15,838,243)	(15,838,243)	-
Community Based Agency Funding Pool	(5,146,285)	(5,146,285)	-
I-95 Refuse Disposal	(1,500,000)	(1,500,000)	-
Debt Service Funds:			
County Debt Service	(94,612,350)	(94,612,350)	-
School Debt Service	(89,459,914)	(89,459,914)	-
Capital Projects Funds:			
County Roadway Improvements	(2,300,000)	(2,300,000)	-
County Construction	(11,193,438)	(11,193,438)	-
Primary and Secondary Road Bond Construction	(1,167,400)	(1,167,400)	-
Public Works Construction	(2,963,000)	(2,963,000)	-
Sidewalk Construction	(1,100,000)	(1,100,000)	-
Metro Operations and Construction	(7,045,830)	(7,045,830)	-
County Bond Construction	(4,087,000)	(4,087,000)	-
Trail Construction	(50,000)	(50,000)	-
Housing Assistance Program	(500,000)	(500,000)	-
Internal Service Funds:			
Vehicle Services	(5,200,000)	(5,200,000)	-
Retiree Health Benefits	(1,479,425)	(1,479,425)	-
Total operating transfers out to other Primary Government funds	(322,109,484)	(322,109,484)	-
To Component Units:			
Public Schools - General Fund	(897,412,605)	(897,412,605)	-
FCRHA - Elderly Housing Program	(1,332,125)	(1,332,125)	-
Total operating transfers out to Component Units	(898,744,730)	(898,744,730)	-
Total operating transfers out	(1,220,854,214)	(1,220,854,214)	-
Total other financing sources (uses)	(1,219,333,934)	(1,219,333,934)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (22,723,193)	11,575,543	34,298,736

See accompanying notes to financial statements.

Special Revenue Funds

THE SPECIAL REVENUE FUNDS are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes.

COUNTY TRANSIT SYSTEMS FUND is used to account for the operation of a bus service, known as FAIRFAX CONNECTOR, to transport citizens in certain parts of the County to and from Metrorail stations and for the County's contributions to the Virginia Railway Express commuter rail service.

FEDERAL/STATE GRANTS FUND is used to account for programs which are beneficial to County residents in accordance with County policy. These activities include programs which attempt to identify and alleviate the causes of poverty.

AGING GRANTS AND PROGRAMS FUND is used to account for programs for senior citizens that specifically relate to the State Plan of Aging Services and that are administered by the Fairfax Area Agency on Aging. Included are programs for the provision of meals, transportation and medical care.

INFORMATION TECHNOLOGY FUND is used to account for the investment in information technology to improve the business processes and enhance customer service. The E-911 telephone fee, general fund transfer and interest earnings are sources for investments in fund projects.

CABLE COMMUNICATIONS FUND is used to account for costs associated with monitoring the County's Cable Communications Ordinance and Franchise Agreement as well as providing programming for the County's Governmental Access Channel. Its primary source of revenue is franchise fees.

FAIRFAX-FALLS CHURCH COMMUNITY SERVICES BOARD FUND is used to account for mental health, mental retardation, alcoholism, and drug abuse services to families and individuals in Fairfax County, the City of Fairfax and the City of Falls Church.

RESTON COMMUNITY CENTER FUND is used to account for the operation of a community center serving the residents of Small District Five, which is located within the Dranesville and Hunter Mill Magisterial Districts and which is supported by the payment of a special assessment by the residents of the small district.

McLEAN COMMUNITY CENTER FUND is used to account for the operation of a community center serving the residents of Small District One, which is located within the Dranesville Magisterial District and which is supported by the payment of a special assessment by the residents of the small district.

BURGUNDY VILLAGE COMMUNITY CENTER FUND is used to account for a broad range of recreational, social and educational programs and activities to citizens in Local District 1A Lee.

GYPSY MOTH SUPPRESSION PROGRAM FUND is used to account for programs to suppress Gypsy Moth insect populations in the County through the development and implementation of detection plans, and through the education and involvement of citizens.

CONSOLIDATED COMMUNITY FUNDING POOL, formerly named Community-Based Agency Funding Pool Fund, is used to account for the provision of funds awarded to community-based agencies on a competitive basis. The community services provided are primarily human services related.

LEAF COLLECTION FUND is used to account for the reduction of the threat to public safety presented by leaves on County streets by providing efficient collection and disposal of leaves within the Leaf Collection Sanitary Districts.

REFUSE COLLECTION AND RECYCLING OPERATIONS FUNDS is used to account for the efficient and economical refuse collection services to citizens in refuse collection sanitary districts, Public Schools, and the County.

REFUSE DISPOSAL FUND is used to account for the protection of Fairfax County citizens against disease, pollution, and other unhealthful contamination associated with the improper disposal of refuse.

ENERGY RESOURCE RECOVERY FACILITY FUND is used to account for effective solid waste management and generation of energy through the recovery of refuse resources.

I-95 REFUSE DISPOSAL FUND is used to account for the proper disposal of municipal solid waste and ash at the I-95 Sanitary Landfill.

ALCOHOL SAFETY ACTION PROGRAM FUND is used to account for programs to reduce the incidence of driving under the influence (DUI) of alcohol through rehabilitative alcohol/drug education, case management of DUI defendants, referral to alcohol/drug treatment programs and public information. This fund is solely fee supported. This is not an appropriated fund within the operating budget.

COMMUNITY DEVELOPMENT BLOCK GRANT FUND is used to account for programs to upgrade low and moderate income neighborhoods through the provision of public facilities, home improvements, and public services.

HOUSING TRUST FUND is used to account for the promotion of housing for low and moderate income individuals in the County by providing low cost debt and equity capital in the forms of loans, grants, and equity contributions.

HOME INVESTMENT PARTNERSHIP GRANT FUND is used to account for affordable housing through acquisition, rehabilitation, new construction, and tenant-based rental assistance.



COUNTY OF FAIRFAX, VIRGINIA
SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2000

	County Transit Systems	Federal/State Grants	Aging Grants and Programs	Information Technology	Cable Communications
Assets					
Equity in pooled cash and temporary investments	\$ 12,289,842	45,943	734,419	24,856,611	10,661,253
Receivables (net of allowances):					
Accrued interest	-	-	-	55,494	-
Accounts	-	20,264	-	-	2,424,528
Due from intergovernmental units	946,539	6,489,055	-	-	-
Notes	-	-	-	-	-
Due from Component Units	-	-	-	-	-
Prepaid items and other assets	-	5,445	80	9,568	4,387
Total assets	\$ 13,236,381	6,560,707	734,499	24,921,673	13,090,168
Liabilities and fund balances					
Liabilities:					
Accounts payable and accrued liabilities	\$ 1,206,227	730,620	171,006	1,459,251	124,057
Contract retainages	-	-	-	-	-
Due to Component Units	-	293,362	-	-	-
Interfund payables	-	2,859,268	5,644	-	10,219
Deferred revenue	-	2,574,645	-	-	-
Total liabilities	1,206,227	6,457,895	176,650	1,459,251	134,276
Fund balances:					
Reserved for prepaid items	-	5,445	80	9,568	4,387
Reserved for long-term receivables	-	-	-	-	-
Unreserved	12,030,154	97,367	557,769	23,452,854	12,951,505
Total fund balances	12,030,154	102,812	557,849	23,462,422	12,955,892
Total liabilities and fund balances	\$ 13,236,381	6,560,707	734,499	24,921,673	13,090,168

See accompanying notes to financial statements.

Exhibit C

Fairfax- Falls Church Community Services Board	Reston Community Center	McLean Community Center	Burgundy Village Community Center	Total other funds	Total all funds
1,103,110	2,768,780	1,932,159	120,727	122,410,932	176,923,776
-	6,235	4,392	256	490,834	557,211
1,905,740	-	-	-	3,981,895	8,332,427
889,610	-	-	-	1,810,947	10,136,151
-	-	-	-	5,066,749	5,066,749
-	-	-	-	1,591,709	1,591,709
-	-	-	-	-	19,480
3,898,460	2,775,015	1,936,551	120,983	135,353,066	202,627,503
2,963,293	280,738	78,139	660	1,910,202	8,924,193
-	-	2,000	-	99,257	101,257
-	-	-	-	151,375	444,737
337,545	8,971	4,882	33	66,785	3,293,347
465,945	-	71,456	-	141,481	3,253,527
3,766,783	289,709	156,477	693	2,369,100	16,017,061
-	-	-	-	-	19,480
-	-	-	-	5,066,749	5,066,749
131,677	2,485,306	1,780,074	120,290	127,917,217	181,524,213
131,677	2,485,306	1,780,074	120,290	132,983,966	186,610,442
3,898,460	2,775,015	1,936,551	120,983	135,353,066	202,627,503

continued

COUNTY OF FAIRFAX, VIRGINIA
SPECIAL REVENUE FUNDS
Combining Balance Sheet
Other Funds
June 30, 2000

	Gypsy Moth Suppression Program	Consolidated Community Funding Pool	Leaf Collection	Refuse Collection and Recycling Operations	Refuse Disposal
Assets					
Equity in pooled cash and temporary investments	\$ 295,899	350,900	2,833,703	14,796,414	1,728,935
Receivables (net of allowances):					
Accrued interest	658	-	6,119	32,186	8,120
Accounts	-	-	-	21,541	2,421,978
Due from intergovernmental units	-	-	-	64,111	50,429
Notes	-	-	-	-	-
Due from Component Units	-	-	-	-	-
Prepaid items and other assets	-	-	-	-	-
Total assets	\$ 296,557	350,900	2,839,822	14,914,252	4,209,462
Liabilities and fund balances					
Liabilities:					
Accounts payable and accrued liabilities	\$ 13,454	11,921	549	242,387	682,998
Contract retainages	-	-	-	-	-
Due to Component Units	-	-	-	-	-
Interfund payables	881	-	-	22,256	25,875
Deferred revenue	-	-	-	137,641	3,840
Total liabilities	14,335	11,921	549	402,284	712,713
Fund balances:					
Reserved for prepaid items	-	-	-	-	-
Reserved for long-term receivables	-	-	-	-	-
Unreserved	282,222	338,979	2,839,273	14,511,968	3,496,749
Total fund balances	282,222	338,979	2,839,273	14,511,968	3,496,749
Total liabilities and fund balances	\$ 296,557	350,900	2,839,822	14,914,252	4,209,462

See accompanying notes to financial statements.

Exhibit C
continued

Energy Resource Recovery Facility	I-95 Refuse Disposal	Alcohol Safety Action Program	Community Development Block Grant	Housing Trust	HOME Investment Partnership Grant	Total other funds
16,186,829	77,707,874	256,272	721	8,253,385	-	122,410,932
31,623	165,536	481	125	245,986	-	490,834
945,469	529,434	-	-	63,473	-	3,981,895
114,691	-	-	1,267,313	-	314,403	1,810,947
-	-	-	4,573,731	331,198	161,820	5,066,749
-	-	-	-	1,591,709	-	1,591,709
-	-	-	-	-	-	-
17,278,612	78,402,844	256,753	5,841,890	10,485,751	476,223	135,353,066
81,803	618,065	81,942	115,556	42,950	18,577	1,910,202
-	-	-	-	17,089	82,168	99,257
-	-	-	25,696	-	125,679	151,375
1,640	6,566	3,858	5,221	-	488	66,785
-	-	-	-	-	-	141,481
83,443	624,631	85,800	146,473	60,039	226,912	2,369,100
-	-	-	-	-	-	-
-	-	-	4,573,731	331,198	161,820	5,066,749
17,195,169	77,778,213	170,953	1,121,686	10,094,514	87,491	127,917,217
17,195,169	77,778,213	170,953	5,695,417	10,425,712	249,311	132,983,966
17,278,612	78,402,844	256,753	5,841,890	10,485,751	476,223	135,353,066

COUNTY OF FAIRFAX, VIRGINIA

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the fiscal year ended June 30, 2000

	County Transit Systems	Federal/State Grants	Aging Grants and Programs	Information Technology
Revenues:				
Taxes:				
Real property	\$ -	-	-	-
Local sales and use	-	-	-	5,249,248
Permits, privilege fees and regulatory licenses	-	-	-	-
Intergovernmental	5,645,596	24,120,946	1,474,077	-
Charges for services	1,984,416	51,045	61,407	-
Developers' contributions	-	-	-	-
Revenue from the use of money and property	-	71,622	-	1,650,512
Recovered costs	-	362,041	72,564	-
Local matching grants	-	4,896,619	-	-
Gifts and donations	-	-	204,261	-
Other	-	35,471	51,029	552,342
Total revenues	7,630,012	29,537,744	1,863,338	7,452,102
Expenditures:				
Current:				
General government administration	-	179,211	-	22,029,844
Judicial administration	-	517,997	-	-
Public safety	-	11,244,860	-	-
Public works	-	-	-	-
Health and welfare	-	17,605,549	1,534,479	-
Community development	27,109,243	882,009	587,553	-
Parks, recreation and cultural	-	41,562	658,693	-
Capital leases and installment purchases	-	-	-	731,003
Total expenditures	27,109,243	30,471,188	2,780,725	22,760,847
Excess (deficiency) of revenues over (under) expenditures	(19,479,231)	(933,444)	(917,387)	(15,308,745)
Other financing sources (uses):				
Operating transfers in	20,145,908	-	1,010,061	15,838,243
Operating transfers out	-	-	-	-
Operating transfers out to component units	-	-	-	-
Capital leases and installment purchases	-	-	-	731,003
Total other financing sources (uses)	20,145,908	-	1,010,061	16,569,246
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	666,677	(933,444)	92,674	1,260,501
Fund balances, July 1, 1999	11,363,477	1,036,256	465,175	22,201,921
Fund balances, June 30, 2000	\$ 12,030,154	102,812	557,849	23,462,422

See accompanying notes to financial statements.

Cable Communications	Fairfax- Falls Church Community Services Board	Reston Community Center	McLean Community Center	Burgundy Village Community Center	Total other funds	Total all funds
-	-	3,428,451	1,759,675	9,375	-	5,197,501
-	-	-	-	-	-	5,249,248
10,148,566	-	-	-	-	32,810	10,181,376
-	20,160,610	-	1,300	-	6,629,098	58,031,627
1,520	8,086,846	563,310	456,018	-	78,720,862	89,925,424
-	-	-	-	-	1,405,989	1,405,989
-	-	213,908	175,424	14,748	7,779,695	9,905,909
-	1,042,601	-	-	-	11,254	1,488,460
-	-	-	-	-	-	4,896,619
-	-	-	-	-	-	204,261
558	1,255,076	12,671	11,727	-	1,688,832	3,607,706
10,150,644	30,545,133	4,218,340	2,404,144	24,123	96,268,540	190,094,120
-	-	-	-	-	-	22,209,055
-	-	-	-	-	-	517,997
-	-	-	-	-	-	11,244,860
-	-	-	-	-	83,346,335	83,346,335
-	90,232,221	-	-	-	1,303,032	110,675,281
4,520,482	-	-	-	-	13,119,482	46,218,769
-	-	4,097,182	2,422,976	44,502	-	7,264,915
-	-	-	-	-	-	731,003
4,520,482	90,232,221	4,097,182	2,422,976	44,502	97,768,849	282,208,215
5,630,162	(59,687,088)	121,158	(18,832)	(20,379)	(1,500,309)	(92,114,095)
-	58,679,618	-	-	-	7,698,254	103,372,084
(1,520,280)	-	-	(126,188)	-	-	(1,646,468)
(1,693,834)	-	-	-	-	(107,174)	(1,801,008)
-	-	-	-	-	-	731,003
(3,214,114)	58,679,618	-	(126,188)	-	7,591,080	100,655,611
2,416,048	(1,007,470)	121,158	(145,020)	(20,379)	6,090,771	8,541,516
10,539,844	1,139,147	2,364,148	1,925,094	140,669	126,893,195	178,068,926
12,955,892	131,677	2,485,306	1,780,074	120,290	132,983,966	186,610,442

continued

COUNTY OF FAIRFAX, VIRGINIA

SPECIAL REVENUE FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Other Funds

For the fiscal year ended June 30, 2000

	Gypsy Moth Suppression Program	Consolidated Community Funding Pool	Leaf Collection	Refuse Collection and Recycling Operations
Revenues:				
Taxes:				
Real property	\$ -	-	-	-
Local sales and use	-	-	-	-
Permits, privilege fees and regulatory licenses	-	-	-	-
Intergovernmental	8,269	-	-	86,954
Charges for services	-	-	569,369	10,142,587
Developers' contributions	-	-	-	-
Revenue from the use of money and property	24,368	-	196,485	892,236
Recovered costs	-	-	-	3,636
Local matching grants	-	-	-	-
Gifts and donations	-	-	-	-
Other	-	-	85	703,399
Total revenues	32,637	-	765,939	11,828,812
Expenditures:				
Current:				
General government administration	-	-	-	-
Judicial administration	-	-	-	-
Public safety	-	-	-	-
Public works	329,158	-	977,616	12,221,113
Health and welfare	-	-	-	-
Community development	-	4,895,070	-	-
Parks, recreation and cultural	-	-	-	-
Capital leases and installment purchases	-	-	-	-
Total expenditures	329,158	4,895,070	977,616	12,221,113
Excess (deficiency) of revenues over (under) expenditures	(296,521)	(4,895,070)	(211,677)	(392,301)
Other financing sources (uses):				
Operating transfers in	-	5,146,285	-	-
Operating transfers out	-	-	-	-
Operating transfers out to component units	-	-	-	-
Capital leases and installment purchases	-	-	-	-
Total other financing sources (uses)	-	5,146,285	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(296,521)	251,215	(211,677)	(392,301)
Fund balances, July 1, 1999	578,743	87,764	3,050,950	14,904,269
Fund balances, June 30, 2000	\$ 282,222	338,979	2,839,273	14,511,968

See accompanying notes to financial statements.

Refuse Disposal	Energy Resource Recovery Facility	I-95 Refuse Disposal	Alcohol Safety Action Program	Community Development Block Grant	Housing Trust	HOME Investment Partnership Grant	Total other funds
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
22,500	-	10,310	-	-	-	-	32,810
-	-	-	-	4,892,855	-	1,641,020	6,629,098
31,553,615	29,650,324	5,625,184	1,179,783	-	-	-	78,720,862
-	-	-	-	-	1,405,989	-	1,405,989
623,982	669,782	4,073,058	12,756	365,688	476,782	444,558	7,779,695
6,385	-	1,233	-	-	-	-	11,254
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
394,896	109,376	231,656	5,750	-	243,670	-	1,688,832
32,601,378	30,429,482	9,941,441	1,198,289	5,258,543	2,126,441	2,085,578	96,268,540
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
36,049,477	28,704,794	5,064,177	-	-	-	-	83,346,335
-	-	-	1,303,032	-	-	-	1,303,032
-	-	-	-	5,135,936	885,593	2,202,883	13,119,482
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
36,049,477	28,704,794	5,064,177	1,303,032	5,135,936	885,593	2,202,883	97,768,849
(3,448,099)	1,724,688	4,877,264	(104,743)	122,607	1,240,848	(117,305)	(1,500,309)
1,500,000	-	-	-	1,051,969	-	-	7,698,254
-	-	-	-	-	-	-	-
-	-	-	-	(100,918)	(6,256)	-	(107,174)
-	-	-	-	-	-	-	-
1,500,000	-	-	-	951,051	(6,256)	-	7,591,080
(1,948,099)	1,724,688	4,877,264	(104,743)	1,073,658	1,234,592	(117,305)	6,090,771
5,444,848	15,470,481	72,900,949	275,696	4,621,759	9,191,120	366,616	126,893,195
3,496,749	17,195,169	77,778,213	170,953	5,695,417	10,425,712	249,311	132,983,966

SPECIAL REVENUE FUNDS

COUNTY TRANSIT SYSTEMS FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 4,864,380	1,347,754	(3,516,626)
Charges for services	2,360,649	4,397,479	2,036,830
Total revenues	7,225,029	5,745,233	(1,479,796)
Expenditures:			
Current:			
Community development	38,077,127	25,224,464	12,852,663
Total expenditures	38,077,127	25,224,464	12,852,663
Excess (deficiency) of revenues over (under) expenditures	(30,852,098)	(19,479,231)	11,372,867
Other financing sources:			
Operating transfers in	20,145,908	20,145,908	-
Total other financing sources	20,145,908	20,145,908	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (10,706,190)	666,677	11,372,867

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

FEDERAL/STATE GRANTS FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 47,913,968	24,120,946	(23,793,022)
Charges for services	-	51,045	51,045
Revenue from the use of money and property	116,585	71,622	(44,963)
Recovered costs	-	362,041	362,041
Local matching grants	7,888,717	4,896,619	(2,992,098)
Other	134,734	35,471	(99,263)
Total revenues	56,054,004	29,537,744	(26,516,260)
Expenditures:			
Current:			
General government administration	6,448,750	179,211	6,269,539
Judicial administration	656,518	517,997	138,521
Public safety	17,949,108	11,244,860	6,704,248
Health and welfare	28,696,291	17,605,549	11,090,742
Community development	3,084,689	882,009	2,202,680
Parks, recreation and cultural	120,292	41,562	78,730
Total expenditures	56,955,648	30,471,188	26,484,460
Excess (deficiency) of revenues			
over (under) expenditures	\$ (901,644)	(933,444)	(31,800)

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**AGING GRANTS AND PROGRAMS FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 1,699,313	1,474,077	(225,236)
Charges for services	63,430	61,407	(2,023)
Recovered costs	85,483	72,564	(12,919)
Gifts and donations	231,748	204,261	(27,487)
Other	102,087	51,029	(51,058)
Total revenues	2,182,061	1,863,338	(318,723)
Expenditures:			
Current:			
Health and welfare	1,774,823	1,534,479	240,344
Community development	891,595	658,693	232,902
Parks, recreation and cultural	891,790	587,553	304,237
Total expenditures	3,558,208	2,780,725	777,483
Excess (deficiency) of revenues over (under) expenditures	(1,376,147)	(917,387)	458,760
Other financing sources:			
Operating transfers in	1,010,061	1,010,061	-
Total other financing sources	1,010,061	1,010,061	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (366,086)	92,674	458,760

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

INFORMATION TECHNOLOGY FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Local sales and use taxes	\$ 5,249,248	5,249,248	-
Revenue from the use of money and property	1,200,000	1,505,134	305,134
Other	550,000	552,342	2,342
Total revenues	6,999,248	7,306,724	307,476
Expenditures:			
Current:			
General government administration	44,914,964	22,029,844	22,885,120
Total expenditures	44,914,964	22,029,844	22,885,120
Excess (deficiency) of revenues over (under) expenditures	(37,915,716)	(14,723,120)	23,192,596
Other financing sources:			
Operating transfers in	15,838,243	15,838,243	-
Total other financing sources	15,838,243	15,838,243	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (22,077,473)	1,115,123	23,192,596

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**CABLE COMMUNICATIONS FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Permits, privilege fees and regulatory licenses	\$ 10,395,996	10,148,566	(247,430)
Charges for services	-	1,520	1,520
Other	5,000	558	(4,442)
Total revenues	10,400,996	10,150,644	(250,352)
Expenditures:			
Current:			
Community development	11,469,565	4,520,482	6,949,083
Total expenditures	11,469,565	4,520,482	6,949,083
Excess of revenues over expenditures	(1,068,569)	5,630,162	6,698,731
Other financing sources (uses):			
Operating transfers out	(1,520,280)	(1,520,280)	-
Operating transfers out to component units	(1,693,834)	(1,693,834)	-
Total other financing sources (uses)	(3,214,114)	(3,214,114)	-
Excess (deficiency) of revenues over (under) expenditures and other financing uses	\$ (4,282,683)	2,416,048	6,698,731

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

FAIRFAX-FALLS CHURCH COMMUNITY SERVICES BOARD FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 20,761,076	20,160,610	(600,466)
Charges for services	9,791,402	8,086,846	(1,704,556)
Other	1,249,405	1,255,076	5,671
Total revenues	31,801,883	29,502,532	(2,299,351)
Expenditures:			
Current:			
Health and welfare	91,147,118	89,203,648	1,943,470
Total expenditures	91,147,118	89,203,648	1,943,470
Excess (deficiency) of revenues over (under) expenditures	(59,345,235)	(59,701,116)	(355,881)
Other financing sources:			
Operating transfers in	58,679,618	58,679,618	-
Total other financing sources	58,679,618	58,679,618	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (665,617)	(1,021,498)	(355,881)

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**RESTON COMMUNITY CENTER FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Real property taxes	\$ 3,428,596	3,428,451	(145)
Charges for services	531,954	563,310	31,356
Revenue from the use of money and property	215,912	198,435	(17,477)
Other	18,590	12,671	(5,919)
Total revenues	4,195,052	4,202,867	7,815
Expenditures:			
Current:			
Parks, recreation and cultural	4,143,798	4,097,182	46,616
Total expenditures	4,143,798	4,097,182	46,616
Excess of revenues over expenditures	\$ 51,254	105,685	54,431

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

McLEAN COMMUNITY CENTER FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Real property taxes	\$ 1,759,874	1,759,675	(199)
Intergovernmental	1,300	1,300	-
Charges for services	469,217	456,018	(13,199)
Revenue from the use of money and property	144,748	165,512	20,764
Other	1,571	11,727	10,156
Total revenues	2,376,710	2,394,232	17,522
Expenditures:			
Current:			
Parks, recreation and cultural	2,806,226	2,422,976	383,250
Total expenditures	2,806,226	2,422,976	383,250
Excess of revenues over expenditures	(429,516)	(28,744)	400,772
Other financing sources (uses):			
Operating transfers out	(126,188)	(126,188)	-
Total other financing sources (uses)	(126,188)	(126,188)	-
Excess (deficiency) of revenues over (under) expenditures and other financing uses	\$ (555,704)	(154,932)	400,772

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**BURGUNDY VILLAGE COMMUNITY CENTER FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Real property taxes	\$ 9,337	9,375	38
Revenue from the use of money and property	18,190	14,254	(3,936)
Total revenues	27,527	23,629	(3,898)
Expenditures:			
Current:			
Parks, recreation and cultural	44,908	44,502	406
Total expenditures	44,908	44,502	406
Excess (deficiency) of revenues			
over (under) expenditures	\$ (17,381)	(20,873)	(3,492)

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**GYPSY MOTH SUPPRESSION PROGRAM FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ -	8,269	8,269
Revenue from the use of money and property	-	24,346	24,346
Total revenues	-	32,615	32,615
Expenditures:			
Current:			
Public works	456,616	329,158	127,458
Total expenditures	456,616	329,158	127,458
Excess (deficiency) of revenues			
over (under) expenditures	\$ (456,616)	(296,543)	160,073

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**CONSOLIDATED COMMUNITY FUNDING POOL FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:	\$ -	-	-
Expenditures:			
Current:			
Community development	5,234,049	4,895,070	338,979
Total expenditures	5,234,049	4,895,070	338,979
Excess (deficiency) of revenues over (under) expenditures	(5,234,049)	(4,895,070)	338,979
Other financing sources:			
Operating transfers in	5,146,285	5,146,285	-
Total other financing sources	5,146,285	5,146,285	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (87,764)	251,215	338,979

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**LEAF COLLECTION FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Charges for services	\$ 578,175	569,369	(8,806)
Revenue from the use of money and property	143,338	183,250	39,912
Total revenues	721,513	752,619	31,106
Expenditures:			
Current:			
Public works	1,202,551	977,615	224,936
Total expenditures	1,202,551	977,615	224,936
Excess (deficiency) of revenues over (under) expenditures	\$ (481,038)	(224,996)	256,042

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**REFUSE COLLECTION AND RECYCLING OPERATIONS FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 86,954	86,954	-
Charges for services	10,129,901	10,142,587	12,686
Revenue from the use of money and property	551,297	816,256	264,959
Recovered costs	-	3,636	3,636
Other	613,712	703,399	89,687
Total revenues	11,381,864	11,752,832	370,968
Expenditures:			
Current:			
Public works	12,868,839	12,221,113	647,726
Total expenditures	12,868,839	12,221,113	647,726
Excess (deficiency) of revenues over (under) expenditures	\$ (1,486,975)	(468,281)	1,018,694

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**REFUSE DISPOSAL FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Permits, privilege fees and regulatory licenses	\$ 24,800	22,500	(2,300)
Charges for services	32,043,012	31,553,615	(489,397)
Revenue from the use of money and property	167,623	623,982	456,359
Recovered costs	-	6,385	6,385
Other	300,000	394,896	94,896
Total revenues	32,535,435	32,601,378	65,943
Expenditures:			
Current:			
Public works	37,860,301	36,049,477	1,810,824
Total expenditures	37,860,301	36,049,477	1,810,824
Excess (deficiency) of revenues over (under) expenditures	(5,324,866)	(3,448,099)	1,876,767
Other financing sources:			
Operating transfers in	1,500,000	1,500,000	-
Total other financing sources	1,500,000	1,500,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (3,824,866)	(1,948,099)	1,876,767

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**ENERGY RESOURCE RECOVERY FACILITY FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Charges for services	\$ 28,190,648	29,650,324	1,459,676
Revenue from the use of money and property	79,708	580,200	500,492
Other	1,178,317	109,376	(1,068,941)
Total revenues	29,448,673	30,339,900	891,227
Expenditures:			
Current:			
Public works	29,938,012	28,704,794	1,233,218
Total expenditures	29,938,012	28,704,794	1,233,218
Excess (deficiency) of revenues over (under) expenditures	\$ (489,339)	1,635,106	2,124,445

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**I-95 REFUSE DISPOSAL FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Permits, privilege fees and regulatory licenses	\$ -	10,310	10,310
Charges for services	5,261,284	5,625,184	363,900
Revenue from the use of money and property	2,813,392	3,652,701	839,309
Recovered costs	-	1,233	1,233
Other	316,010	231,656	(84,354)
Total revenues	8,390,686	9,521,084	1,130,398
Expenditures:			
Current:			
Public works	28,671,820	5,064,177	23,607,643
Total expenditures	28,671,820	5,064,177	23,607,643
Excess (deficiency) of revenues over (under) expenditures	\$ (20,281,134)	4,456,907	24,738,041

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**COMMUNITY DEVELOPMENT BLOCK GRANT****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 11,734,227	5,192,989	(6,541,238)
Revenue from the use of money and property	-	365,078	365,078
Total revenues	11,734,227	5,558,067	(6,176,160)
Expenditures:			
Current:			
Community development	12,876,527	5,576,017	7,300,510
Total expenditures	12,876,527	5,576,017	7,300,510
Excess of revenues over expenditures	(1,142,300)	(17,950)	1,124,350
Other financing sources:			
Operating transfers in	1,051,969	1,051,969	-
Total other financing sources	1,051,969	1,051,969	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (90,331)	1,034,019	1,124,350

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

HOUSING TRUST FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Developers' contributions	\$ 800,000	1,405,989	605,989
Revenue from the use of money and property	200,000	433,504	233,504
Other	-	243,670	243,670
Total revenues	1,000,000	2,083,163	1,083,163
Expenditures:			
Current:			
Community development	7,431,192	955,322	6,475,870
Total expenditures	7,431,192	955,322	6,475,870
Excess (deficiency) of revenues over (under) expenditures	\$ (6,431,192)	1,127,841	7,559,033

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS**HOME INVESTMENT PARTNERSHIP GRANT FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 4,274,928	1,651,420	(2,623,508)
Revenue from the use of money and property	-	444,558	444,558
Total revenues	4,274,928	2,095,978	(2,178,950)
Expenditures:			
Current:			
Community development	4,469,323	2,202,883	2,266,440
Total expenditures	4,469,323	2,202,883	2,266,440
Excess (deficiency) of revenues over (under) expenditures	\$ (194,395)	(106,905)	87,490

See accompanying notes to financial statements.

Debt Service Funds

THE DEBT SERVICE FUNDS are used to account for the accumulation of resources for and the payments of general obligation bond principal, interest and related expenses from governmental resources and special assessment bond principal and interest from special assessment levies.

COUNTY DEBT SERVICE FUND is used to account for the funds accumulated and expended for the payment of principal, interest and other costs applicable to the non-School portion of the general obligation bond issues, the EDA and FCRHA lease revenue bonds, and the special assessment bond issue pertaining to the McLean Community Center.

SCHOOL DEBT SERVICE FUND is used to account for the funds accumulated and expended for the payment of principal, interest and other costs applicable to the Public School portion of the general obligation bond issues and the loans received from the Literary Fund of Virginia.

COUNTY OF FAIRFAX, VIRGINIA
DEBT SERVICE FUNDS
Combining Balance Sheet
June 30, 2000

Exhibit D

	County	School	Total all funds
Assets			
Equity in pooled cash and temporary investments	\$ 1,961,010	4,080,062	6,041,072
Cash with fiscal agents	379,173	32,336	411,509
Total assets	\$ 2,340,183	4,112,398	6,452,581
Liabilities and fund balances			
Liabilities:			
Accounts payable and accrued liabilities	\$ 2,777	245	3,022
Matured bonds payable	138,630	102,270	240,900
Matured interest payable	46,307	8,277	54,584
Deferred revenue	143,844	189,267	333,111
Total liabilities	331,558	300,059	631,617
Fund balances	2,008,625	3,812,339	5,820,964
Total liabilities and fund balances	\$ 2,340,183	4,112,398	6,452,581

See accompanying notes to financial statements.

DEBT SERVICE FUNDS**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

For the fiscal year ended June 30, 2000

	County	School	Total all funds
Revenues:			
Intergovernmental	\$ 45,349	-	45,349
Total revenues	45,349	-	45,349
Expenditures:			
Principal retirement	56,538,500	52,722,925	109,261,425
Interest and other:			
Interest	38,898,579	36,802,191	75,700,770
Fiscal agents' and consultant's fees	8,256	421	8,677
Total interest and other	38,906,835	36,802,612	75,709,447
Total expenditures	95,445,335	89,525,537	184,970,872
Excess (deficiency) of revenues over (under) expenditures	(95,399,986)	(89,525,537)	(184,925,523)
Other financing sources:			
Operating transfers in	94,738,538	89,459,914	184,198,452
Operating transfers in from Component Unit	-	3,710,000	3,710,000
Total other financing sources	94,738,538	93,169,914	187,908,452
Excess (deficiency) of revenues and other financing sources over (under) expenditures	(661,448)	3,644,377	2,982,929
Fund balances, July 1, 1999	2,670,073	167,962	2,838,035
Fund balances, June 30, 2000	\$ 2,008,625	3,812,339	5,820,964

See accompanying notes to financial statements.

COUNTY DEBT SERVICE FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 22,000	45,349	23,349
Total revenues	22,000	45,349	23,349
Expenditures:			
Principal retirement	56,588,752	56,538,500	50,252
Interest and other:			
Interest	39,182,180	38,898,579	283,601
Fiscal agents' and consultant's fees	17,000	8,256	8,744
Total interest and other	39,199,180	38,906,835	292,345
Total expenditures	95,787,932	95,445,335	342,597
Excess (deficiency) of revenues over (under) expenditures	(95,765,932)	(95,399,986)	365,946
Other financing sources:			
Operating transfers in	94,738,538	94,738,538	-
Total other financing sources	94,738,538	94,738,538	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (1,027,394)	(661,448)	365,946

See accompanying notes to financial statements.

SCHOOL DEBT SERVICE FUND**Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:	\$ -	-	-
Expenditures:			
Principal retirement	52,747,067	52,722,925	24,142
Interest and other:			
Interest	37,457,847	36,802,191	655,656
Fiscal agents' and consultant's fees	5,000	421	4,579
Total interest and other	37,462,847	36,802,612	660,235
Total expenditures	90,209,914	89,525,537	684,377
Excess (deficiency) of revenues over (under) expenditures	(90,209,914)	(89,525,537)	684,377
Other financing sources:			
Operating transfers in	89,459,914	89,459,914	-
Operating transfers in from component unit	3,710,000	3,710,000	-
Total other financing sources	93,169,914	93,169,914	-
Excess of revenues and other financing sources over expenditures	\$ 2,960,000	3,644,377	684,377

See accompanying notes to financial statements.



THE CAPITAL PROJECTS FUNDS are used to account for financial resources used for all general County and School construction projects other than enterprise fund construction.

COUNTYWIDE ROADWAY IMPROVEMENT FUND is used to account for funds held in reserve for necessary road construction and improvements for which funding from other sources is not available. Funds are transferred from the Roadway Improvements Fund to other County road construction funds as approved by the Board of Supervisors.

CONTRIBUTED ROADWAY IMPROVEMENT FUND is used to account for contributions received from developers for specific projects in various growth areas in the County.

LIBRARY CONSTRUCTION FUND is used to account for design and construction of new County libraries, renovation of existing facilities and capital equipment expenditures authorized by voter referendum. Projects are funded from the sale of bonds.

COUNTY CONSTRUCTION FUND is used to account for renovations essential to the safe and efficient operation of County government buildings, facilities and equipment. Projects are usually funded by transfers from the general fund.

PRIMARY AND SECONDARY ROAD BOND CONSTRUCTION FUND is used to account for road construction and repair authorized by voter referendum. Projects are funded primarily from the sale of bonds. Other sources of funding are developers' contributions and transfers from other funds.

NORTHERN VIRGINIA REGIONAL PARK AUTHORITY FUND is used to account for the subsidies to a system of regional parks in the Northern Virginia area which is operated by this Authority. These community resources are supported primarily from the annual contributions of its member jurisdictions: the Counties of Fairfax, Loudoun and Arlington; and the Cities of Fairfax, Alexandria and Falls Church.

SIDEWALK CONSTRUCTION FUND is used to account for the design and construction of sidewalks to provide safe walking conditions for public school students. The Sidewalk Program is undertaken in cooperation with the Public School system and generally involves projects which link residential areas and public schools. Projects are funded by the general fund.

PUBLIC WORKS CONSTRUCTION FUND is used to account for the construction of various projects including the County's streetlight program, storm drainage projects and storm water monitoring programs. Projects are funded by transfers from the general fund and contributions from developers.

METRO OPERATIONS AND CONSTRUCTION FUND is used to account for subsidies to the Washington Metropolitan Area Transit Authority for Metrobus/Metrorail operations and Metrorail construction. The cost of the operations and construction is shared by all counties and cities in the Washington Metropolitan Area.

STORM DRAINAGE BOND CONSTRUCTION FUND is used to account for the improvement and construction of storm drainage systems. Projects are funded by the sale of bonds.

COUNTY BOND CONSTRUCTION FUND is used to account for general County construction projects resulting from the approval of bond referenda. Authorized projects include the design and construction of commuter parking facilities, human service facilities and adult and juvenile detention facilities. These projects are funded by the sale of bonds, Federal Transit Authority grants and developers' contributions. In addition, County general obligation bond proceeds that are allocated to the capital projects funds of the discretely presented component units are reported as other financing sources and operating transfers out in this Fund.

PUBLIC SAFETY CONSTRUCTION FUND is used to account for funding of public safety projects including the design and construction of fire stations, police stations, governmental centers and the Public Safety Academy. Projects are funded by the sale of bonds.

TRAIL CONSTRUCTION FUND is used to account for funding the County Trail Program which serves the recreation and transportation needs of pedestrians and bicyclists. The program includes the construction of new trails, upgrades to existing trails and rebuilding existing trails to current design standards in order to alleviate safety problems. Projects are funded by the general fund.

NEIGHBORHOOD IMPROVEMENT FUND is used to account for public facilities improvements such as curbs, gutters, sidewalks and the widening of streets. Projects are funded by the sale of bonds.

COMMERCIAL REVITALIZATION PROGRAM FUND is used to account for the funding of the development and promotion of competitive commercial centers. The improvements financed through the program include moving utilities underground, sidewalk construction, street lighting, tree planting and other pedestrian amenities. Projects are funded by the sale of bonds.

PRO RATA DRAINAGE CONSTRUCTION FUND is used to account for storm drainage projects in accordance with the Pro Rata Share Program approved by the Board of Supervisors on December 16, 1991. Under this program, funding is obtained from land developers who pay a pro rata share of the total estimated cost of necessary storm drainage improvements.

HOUSING ASSISTANCE PROGRAM FUND is used to account for the development of low and moderate income housing and support of public improvement projects in low and moderate income neighborhoods.

HOUSING GENERAL OBLIGATION BOND CONSTRUCTION FUND is used to account for projects that are supported wholly or in part by general obligation bond proceeds. This program recognizes the basic need to maintain and improve the infrastructure and housing stock in older neighborhoods where residents of those neighborhoods have limited financial means to support the improvements.



COUNTY OF FAIRFAX, VIRGINIA
CAPITAL PROJECTS FUNDS
Combining Balance Sheet
June 30, 2000

	Countywide Roadway Improvement	Contributed Roadway Improvement	Library Construction	County Construction
Assets				
Equity in pooled cash and temporary investments	\$ 2,535,832	28,088,681	2,788,909	13,926,446
Accrued interest receivable	-	59,457	-	-
Due from intergovernmental units	-	-	-	-
Total assets	\$ 2,535,832	28,148,138	2,788,909	13,926,446
Liabilities and fund balances				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	5,199	262,328	47,798
Contracts payable	-	-	175,229	943,031
Contract retainages	-	-	154,155	2,553
Interfund payables	-	-	-	-
Deferred revenue	-	-	-	36,546
Deposits	-	4,115,483	-	118,360
Due to Component Units	-	-	-	111,980
Total liabilities	-	4,120,682	591,712	1,260,268
Fund balances (deficit):				
Reserved for encumbrances	-	-	580,103	662,942
Unreserved (deficits)	2,535,832	24,027,456	1,617,094	12,003,236
Total fund balances (deficit)	2,535,832	24,027,456	2,197,197	12,666,178
Total liabilities and fund balances	\$ 2,535,832	28,148,138	2,788,909	13,926,446

See accompanying notes to financial statements.

Exhibit E

Primary and Secondary Road Bond Construction	Sidewalk Construction	Public Works Construction	Metro Operations and Construction	Total other funds	Total all funds
8,154,783	4,501,231	11,964,677	2,938,448	38,004,736	112,903,743
-	-	-	-	-	59,457
31,597	16,230	-	-	349,480	397,307
8,186,380	4,517,461	11,964,677	2,938,448	38,354,216	113,360,507
326,922	91,439	1,345,160	-	2,088,567	4,167,413
243,075	13,060	66,701	-	772,448	2,213,544
82,872	1,488	10,784	-	1,184,306	1,436,158
-	-	-	-	92,692	92,692
-	-	920,152	-	20,677,228	21,633,926
12,420	-	11,300	-	-	4,257,563
-	-	-	-	-	111,980
665,289	105,987	2,354,097	-	24,815,241	33,913,276
4,272,135	110,877	886,621	-	23,001,357	29,514,035
3,248,956	4,300,597	8,723,959	2,938,448	(9,462,382)	49,933,196
7,521,091	4,411,474	9,610,580	2,938,448	13,538,975	79,447,231
8,186,380	4,517,461	11,964,677	2,938,448	38,354,216	113,360,507

continued

COUNTY OF FAIRFAX, VIRGINIA
CAPITAL PROJECTS FUNDS
Combining Balance Sheet
Other Funds
June 30, 2000

	Storm Drainage Bond Construction	County Bond Construction	Public Safety Construction	Trail Construction
Assets				
Equity in pooled cash and temporary investments	\$ 367,690	13,072,170	1,043,191	342,264
Accrued interest receivable	-	-	-	-
Due from intergovernmental units	-	341,891	-	7,589
Total assets	\$ 367,690	13,414,061	1,043,191	349,853
Liabilities and fund balances				
Liabilities:				
Accounts payable and accrued liabilities	\$ 58,416	1,264,004	634,978	5,000
Contracts payable	33,250	465,057	256,646	-
Contract retainages	-	959,488	124,378	-
Interfund payables	-	-	-	-
Deferred revenue	-	-	-	-
Deposits	-	-	-	-
Due to Component Units	-	-	-	-
Total liabilities	91,666	2,688,549	1,016,002	5,000
Fund balances (deficit):				
Reserved for encumbrances	149,763	6,808,054	12,826,309	52,838
Unreserved (deficits)	126,261	3,917,458	(12,799,120)	292,015
Total fund balances (deficit)	276,024	10,725,512	27,189	344,853
Total liabilities and fund balances	\$ 367,690	13,414,061	1,043,191	349,853

See accompanying notes to financial statements.

Exhibit E
continued

Neighborhood Improvement	Commercial Revitalization Program	Pro Rata Drainage Construction	Housing Assistance Program	Housing General Obligation Bond Construction	Total other funds
1,217,798	1,139,775	20,721,597	-	100,251	38,004,736
-	-	-	-	-	-
-	-	-	-	-	349,480
1,217,798	1,139,775	20,721,597	-	100,251	38,354,216
101,019	5,085	20,065	-	-	2,088,567
-	3,081	14,414	-	-	772,448
68,895	22,100	7,096	2,349	-	1,184,306
-	-	-	92,692	-	92,692
-	-	20,677,228	-	-	20,677,228
-	-	-	-	-	-
-	-	-	-	-	-
169,914	30,266	20,718,803	95,041	-	24,815,241
1,375,345	286,335	1,409,943	78,820	13,950	23,001,357
(327,461)	823,174	(1,407,149)	(173,861)	86,301	(9,462,382)
1,047,884	1,109,509	2,794	(95,041)	100,251	13,538,975
1,217,798	1,139,775	20,721,597	-	100,251	38,354,216

COUNTY OF FAIRFAX, VIRGINIA

CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

For the fiscal year ended June 30, 2000

	Countywide Roadway Improvement	Contributed Roadway Improvement	Library Construction	County Construction
Revenues:				
Intergovernmental	\$ 200,000	-	-	3,506,552
Developers' contributions	-	3,727,974	-	396
Revenue from the use of money and property	-	1,283,172	-	-
Recovered costs	-	-	-	-
Other	-	-	2,234	106,386
Total revenues	200,000	5,011,146	2,234	3,613,334
Expenditures:				
Current:				
Community development	-	-	-	1,868,498
Parks, recreation and cultural	-	-	-	-
Capital outlay:				
Bond issuance costs	-	-	4,041	-
Land	-	9,035	25,855	2,723,953
Buildings	-	-	3,803,059	3,921,211
Improvements other than buildings	43,503	101,930	-	600,613
Total expenditures	43,503	110,965	3,832,955	9,114,275
Excess (deficiency) of revenues over (under) expenditures	156,497	4,900,181	(3,830,721)	(5,500,941)
Other financing sources (uses):				
Operating transfers in	2,300,000	-	-	11,193,438
Operating transfers out	-	-	-	-
Operating transfers out to Component Units - Proceeds from sale of bonds	-	-	-	-
Other	-	-	-	(1,479,402)
Proceeds from sale of County general obligations bonds	-	-	5,600,000	-
Total other financing sources (uses)	2,300,000	-	5,600,000	9,714,036
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	2,456,497	4,900,181	1,769,279	4,213,095
Fund balances (deficits), July 1, 1999	79,335	19,127,275	427,918	8,453,083
Fund balances (deficit), June 30, 2000	\$ 2,535,832	24,027,456	2,197,197	12,666,178

See accompanying notes to financial statements.

Primary and Secondary Road Bond Construction	Northern Virginia Regional Park Authority	Sidewalk Construction	Public Works Construction	Metro Operations and Construction	Total other funds	Total all funds
781,597	-	1,529,506	1,857,000	-	2,533,299	10,407,954
273,870	-	-	-	-	93,387	4,095,627
-	-	-	-	-	34,940	1,318,112
-	-	-	373,125	-	1,260,947	1,634,072
19,810	-	-	623	-	105,670	234,723
1,075,277	-	1,529,506	2,230,748	-	4,028,243	17,690,488
6,120	-	-	-	16,359,271	359	18,234,248
-	1,500,000	-	-	-	-	1,500,000
7,136	-	-	-	-	59,085	70,262
942,422	-	42,952	126,222	-	1,141,103	5,011,542
-	-	-	-	-	9,210,057	16,934,327
6,464,920	-	694,042	1,641,686	-	7,563,189	17,109,883
7,420,598	1,500,000	736,994	1,767,908	16,359,271	17,973,793	58,860,262
(6,345,321)	(1,500,000)	792,512	462,840	(16,359,271)	(13,945,550)	(41,169,774)
1,167,400	-	1,100,000	2,963,000	7,045,830	4,637,000	30,406,668
-	-	-	-	(1,368,988)	(1,051,969)	(2,420,957)
-	-	-	-	-	(142,028,403)	(142,028,403)
-	-	-	-	-	-	(1,479,402)
8,000,000	1,500,000	-	-	-	156,529,135	171,629,135
9,167,400	1,500,000	1,100,000	2,963,000	5,676,842	18,085,763	56,107,041
2,822,079	-	1,892,512	3,425,840	(10,682,429)	4,140,213	14,937,267
4,699,012	-	2,518,962	6,184,740	13,620,877	9,398,762	64,509,964
7,521,091	-	4,411,474	9,610,580	2,938,448	13,538,975	79,447,231

continued

COUNTY OF FAIRFAX, VIRGINIA

CAPITAL PROJECTS FUNDS

Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficit)

Other Funds

For the fiscal year ended June 30, 2000

	Storm Drainage Bond Construction	County Bond Construction	Public Safety Construction	Trail Construction
Revenues:				
Intergovernmental	\$ -	1,765,982	760,000	7,317
Developers' contributions	22,321	-	-	(5,000)
Revenue from the use of money and property	-	-	-	-
Recovered costs	-	-	-	-
Other	-	1,943	2,101	-
Total revenues	22,321	1,767,925	762,101	2,317
Expenditures:				
Current:				
Community development	-	-	-	-
Parks, recreation and cultural	-	-	-	-
Capital outlay:				
Bond issuance costs	-	49,420	3,568	-
Land	-	(6,334)	954,944	88
Buildings	-	4,519,635	4,607,157	-
Improvements other than buildings	58,729	2,264,729	990,500	69,615
Total expenditures	58,729	6,827,450	6,556,169	69,703
Excess (deficiency) of revenues over (under) expenditures	(36,408)	(5,059,525)	(5,794,068)	(67,386)
Other financing sources (uses):				
Operating transfers in	-	4,087,000	-	50,000
Operating transfers out	-	-	-	-
Operating transfers out to Component Units - Proceeds from sale of bonds	-	(142,028,403)	-	-
Other	-	-	-	-
Proceeds from sale of County general obligations bonds	-	147,428,403	4,000,000	-
Total other financing sources (uses)	-	9,487,000	4,000,000	50,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(36,408)	4,427,475	(1,794,068)	(17,386)
Fund balances (deficits), July 1, 1999	312,432	6,298,037	1,821,257	362,239
Fund balances (deficit), June 30, 2000	\$ 276,024	10,725,512	27,189	344,853

See accompanying notes to financial statements.

Exhibit E-1
continued

Neighborhood Improvement	Commercial Revitalization Program	Pro Rata Drainage Construction	Housing Assistance Program	Housing General Obligation Bond Construction	Total other funds
-	-	-	-	-	2,533,299
-	-	76,066	-	-	93,387
34,940	-	-	-	-	34,940
-	-	1,260,947	-	-	1,260,947
506	769	100,351	-	-	105,670
35,446	769	1,437,364	-	-	4,028,243
-	-	-	359	-	359
-	-	-	-	-	-
4,439	1,338	-	320	-	59,085
20,599	66,275	76,418	29,113	-	1,141,103
-	-	-	83,265	-	9,210,057
1,976,840	865,513	1,362,497	35,248	(60,482)	7,563,189
2,001,878	933,126	1,438,915	148,305	(60,482)	17,973,793
(1,966,432)	(932,357)	(1,551)	(148,305)	60,482	(13,945,550)
-	-	-	500,000	-	4,637,000
-	-	-	(1,051,969)	-	(1,051,969)
-	-	-	-	-	(142,028,403)
-	-	-	-	-	-
3,600,732	1,500,000	-	-	-	156,529,135
3,600,732	1,500,000	-	(551,969)	-	18,085,763
1,634,300	567,643	(1,551)	(700,274)	60,482	4,140,213
(586,416)	541,866	4,345	605,233	39,769	9,398,762
1,047,884	1,109,509	2,794	(95,041)	100,251	13,538,975



THE ENTERPRISE FUND is used to account for operations financed and operated in a manner similar to the private sector. The County's enterprise fund is comprised of the Integrated Sewer System (System) which is responsible for the construction, maintenance, and operation of the county-wide sewer system. Costs of providing sewer services to the County citizenry are financed or recovered primarily from user charges. The major source of revenue is sales to existing customers for continuing sewer service. The System also receives availability fees charged to new customers for initial access to the System.

COUNTY OF FAIRFAX, VIRGINIA
ENTERPRISE FUND
INTEGRATED SEWER SYSTEM
Balance Sheet
June 30, 2000

Exhibit F

Assets

Current assets:

Equity in pooled cash and temporary investments	\$ 75,416,013
Accrued interest receivable	565,244
Due from intergovernmental units (net of allowance)	17,765,553
Inventories and other	602,867
Total current assets	94,349,677

Restricted assets:

Equity in pooled cash and temporary investments	193,870,716
Investments	23,948,019
Total restricted assets	217,818,735

Fixed assets:

Land	17,383,765
Buildings and improvements	712,982,610
Equipment	8,416,708
Construction in progress	82,283,525
Accumulated depreciation:	
Purchased fixed assets	(110,491,341)
Donated fixed assets	(152,575,520)
Total fixed assets, net	557,999,747

Other noncurrent assets:

Investment in obligations of authorities of the Commonwealth of Virginia	12,969,964
Purchased capacity (net of accumulated amortization)	122,056,628
Miscellaneous noncurrent assets (net of accumulated amortization)	1,282,139
Total other noncurrent assets	136,308,731

Total assets	\$ 1,006,476,890
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Liabilities and fund equity

Current liabilities:

Accounts payable and accrued liabilities	\$ 7,514,674
Contracts payable	8,326,964
Interfund payables	71,061
Revenue bonds payable	4,050,000
Total current liabilities	19,962,699

Long-term liabilities:

Revenue bonds payable, net of current portion	165,810,000
Bond discount (net of amortization)	(1,053,906)
Total long-term liabilities	164,756,094

Total liabilities	184,718,793
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Fund equity:

Contributed capital	174,403,463
Retained earnings:	
Reserved for sewer improvements, bond debt service and nitrification facilities	208,435,840
Unreserved	438,918,794
Total fund equity	821,758,097

Total liabilities and fund equity	\$ 1,006,476,890
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See accompanying notes to financial statements.

ENTERPRISE FUND**INTEGRATED SEWER SYSTEM****Statement of Revenues, Expenses and Changes in Retained Earnings**

For the fiscal year ended June 30, 2000

Operating revenues:

Sales of services	\$ 69,683,036
Availability fees	35,048,919
Other	304,026

Total operating revenues	105,035,981
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Operating expenses:

Personnel services	16,762,909
Materials and supplies	9,262,567
Depreciation and amortization	21,235,468
Professional consultant and contractual services	45,138,022

Total operating expenses	92,398,966
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Operating income	12,637,015
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Nonoperating revenues (expenses):

Intergovernmental revenue	1,934,936
Interest revenue	17,144,698
Interest expense	(9,560,134)
Gain on disposal of fixed assets	16,637

Total nonoperating revenues (expenses)	9,536,137
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Net income	22,173,152
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Add back of depreciation expense related to contributed assets	9,063,182
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Net increase in retained earnings	31,236,334
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Retained earnings, July 1, 1999	616,118,300
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Retained earnings, June 30, 2000	\$ 647,354,634
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See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
ENTERPRISE FUND
INTEGRATED SEWER SYSTEM
Statement of Cash Flows
For the fiscal year ended June 30, 2000

Exhibit F-2

Cash flows from operating activities:

Operating income	\$ 12,637,015
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation and amortization	21,235,468
Changes in operating assets and liabilities:	
Decrease in intergovernmental receivables	551,000
(Increase) in inventories of supplies	(38,483)
(Decrease) in accounts payable and accrued liabilities (net of interest)	(336,202)
Increase in contracts payable	4,349,911
Total adjustments to operating income	25,761,694
Net cash provided by operating activities	38,398,709

Cash flows from capital and related financing activities:

Intergovernmental revenue received	1,934,936
Principal payments on sewer revenue bonds	(3,610,000)
Interest payments on sewer revenue bonds	(9,609,885)
Proceeds from sales of fixed assets	16,637
Purchase of fixed assets	(29,582,242)
Acquisition of purchased capacity	(37,899,169)
Net cash (used for) capital and related financing activities	(78,749,723)

Cash flows from investing activities:

Withdrawals from restricted investments	(523,188)
Investment in obligations of authorities of the Commonwealth of Virginia	(12,750,000)
Interest received	16,559,647
Net cash provided by investing activities	3,286,459

Net decrease in cash and cash equivalents	(37,064,555)
Cash and cash equivalents, July 1, 1999	306,351,284

Cash and cash equivalents, June 30, 2000	\$ 269,286,729
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Capital contributions and donations of property, plant and equipment amounted to \$6,873,282.

See accompanying notes to financial statements.



Internal Service Funds

THE INTERNAL SERVICE FUNDS are used to account for the financing of goods or services provided by a department to another department on a cost reimbursement basis.

CENTRAL STORES FUND is used to account for the acquisition and issuance of office supplies and maintenance items to various agencies.

VEHICLE SERVICES FUND is used to account for the acquisition of certain motor vehicles and the costs associated with the operation thereof by the reporting entity.

SELF-INSURANCE FUND is used to account for the costs associated with meeting the County's casualty liability obligations, including the provision of worker's compensation benefits in the form of medical and disability payments to County employees who sustain occupational injuries. This fund utilizes claims and insurance management, rehabilitation, safety programs and risk administration to minimize risk and loss potential.

DOCUMENT SERVICES FUND is used to account for the costs associated with providing printing, copying, and micrographic services to various agencies of the reporting entity.

TECHNOLOGY INFRASTRUCTURE SERVICES FUND is used to account for the costs associated with data center and network service activities, 24 hours a day and seven days per week, provided to County agencies through the operation and maintenance of the mainframe computer, data communications equipment, and radio networks.

HEALTH BENEFITS FUND is used to account for the provision of a comprehensive health insurance benefits program to County employees.

RETIREE HEALTH BENEFITS FUND is used to account for subsidy payments of \$100 per month to eligible retirees of the County to help pay for health insurance.

COUNTY OF FAIRFAX, VIRGINIA
INTERNAL SERVICE FUNDS
Combining Balance Sheet
June 30, 2000

	Central Stores	Vehicle Services	Self- insurance
Assets			
Current assets:			
Equity in pooled cash and temporary investments	\$ -	20,720,022	28,413,597
Accrued interest receivable	-	-	59,203
Accounts receivable	-	-	-
Interfund receivables	-	-	-
Inventories of supplies	792,236	1,377,120	-
Prepaid items and other assets	-	-	187,665
Total current assets	792,236	22,097,142	28,660,465
Fixed assets:			
Land	-	1,776,483	-
Buildings and improvements	-	14,728,508	-
Equipment	-	33,230,415	-
Accumulated depreciation	-	(25,773,301)	-
Total fixed assets, net	-	23,962,105	-
Total assets	\$ 792,236	46,059,247	28,660,465
Liabilities and fund equity			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 44,620	3,595,024	16,250,315
Interfund payables	459,736	50,470	3,554
Obligations under installment purchases and capital leases	-	-	-
Total liabilities	504,356	3,645,494	16,253,869
Fund equity:			
Contributed capital	612,573	17,760,585	3,486
Retained earnings (deficit)	(324,693)	24,653,168	12,403,110
Total fund equity	287,880	42,413,753	12,406,596
Total liabilities and fund equity	\$ 792,236	46,059,247	28,660,465

See accompanying notes to financial statements.

Exhibit G

Document Services	Technology Infrastructure Services	Health Benefits	Retiree Health Benefits	Total all funds
1,477,928	6,598,701	6,853,529	236,874	64,300,651
-	-	18,726	-	77,929
8,095	3,927	-	-	12,022
-	-	1,102	-	1,102
21,403	112,957	-	-	2,303,716
-	80	-	-	187,745
1,507,426	6,715,665	6,873,357	236,874	66,883,165
-	-	-	-	1,776,483
-	873,642	-	-	15,602,150
1,230,946	14,611,677	-	-	49,073,038
(1,034,026)	(12,554,853)	-	-	(39,362,180)
196,920	2,930,466	-	-	27,089,491
1,704,346	9,646,131	6,873,357	236,874	93,972,656
271,365	1,194,428	3,459,193	1,960	24,816,905
3,337	16,825	-	261	534,183
-	673,007	-	-	673,007
274,702	1,884,260	3,459,193	2,221	26,024,095
461,919	1,511,296	-	46,836	20,396,695
967,725	6,250,575	3,414,164	187,817	47,551,866
1,429,644	7,761,871	3,414,164	234,653	67,948,561
1,704,346	9,646,131	6,873,357	236,874	93,972,656

COUNTY OF FAIRFAX, VIRGINIA

INTERNAL SERVICE FUNDS

Combining Statement of Revenues, Expenses and Changes in Retained Earnings (Deficit)

For the fiscal year ended June 30, 2000

	Central Stores	Vehicle Services	Self- insurance
Operating revenues:			
Charges to other funds	\$ 2,691,514	37,760,584	8,373,726
Other	-	319,272	-
Total operating revenues	2,691,514	38,079,856	8,373,726
Operating expenses:			
Personnel services	-	12,026,494	779,953
Materials and supplies	2,639,959	-	-
Equipment operation and maintenance	-	17,475,018	1,725
Risk financing and benefit payments	-	-	5,298,592
Depreciation	-	4,152,807	-
Professional consultant and contractual services	-	99,127	87,140
Other	-	-	-
Total operating expenses	2,639,959	33,753,446	6,167,410
Operating income (loss)	51,555	4,326,410	2,206,316
Nonoperating revenues (expenses):			
Interest revenue	-	-	1,324,905
Interest expense	-	-	-
Gain (loss) on fixed asset disposals	-	678,792	-
Total nonoperating revenues (expenses)	-	678,792	1,324,905
Income (loss) before operating transfers	51,555	5,005,202	3,531,221
Operating transfers in	-	5,200,000	-
Operating transfers out to Component Units	-	(4,350,958)	-
Net income (loss)	51,555	5,854,244	3,531,221
Retained earnings (deficit), July 1, 1999	(376,248)	18,798,924	8,871,889
Retained earnings (deficit), June 30, 2000	\$ (324,693)	24,653,168	12,403,110

See accompanying notes to financial statements.

Exhibit G-1

Document	Technology Infrastructure Services	Health Benefits	Retiree Health Benefits	Total all funds
5,474,997	14,916,570	27,512,121	-	96,729,512
-	-	-	-	319,272
5,474,997	14,916,570	27,512,121	-	97,048,784
850,086	3,970,919	-	50,073	17,677,525
827,999	494,446	-	-	3,962,404
1,730,277	7,756,619	-	-	26,963,639
-	1,378	29,589,767	1,365,689	36,255,426
79,067	1,673,341	-	-	5,905,215
1,964,661	1,281,391	-	-	3,432,319
-	16,866	43,802	-	60,668
5,452,090	15,194,960	29,633,569	1,415,762	94,257,196
22,907	(278,390)	(2,121,448)	(1,415,762)	2,791,588
-	-	452,909	-	1,777,814
-	(29,672)	-	-	(29,672)
-	3,015	-	-	681,807
-	(26,657)	452,909	-	2,429,949
22,907	(305,047)	(1,668,539)	(1,415,762)	5,221,537
-	-	-	1,479,425	6,679,425
-	-	-	-	(4,350,958)
22,907	(305,047)	(1,668,539)	63,663	7,550,004
944,818	6,555,622	5,082,703	124,154	40,001,862
967,725	6,250,575	3,414,164	187,817	47,551,866

COUNTY OF FAIRFAX, VIRGINIA
INTERNAL SERVICE FUNDS
Combining Statement of Cash Flows
For the fiscal year ended June 30, 2000

	Central Stores	Vehicle Services (2)	Self- insurance
Cash flows from operating activities:			
Operating income (loss)	\$ 51,555	4,326,410	2,206,316
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	4,152,807	-
Changes in operating assets and liabilities:			
(Increase) decrease in accounts receivable	-	-	-
(Increase) in intergovernmental receivables	-	-	-
Decrease in interfund receivables	-	-	-
(Increase) decrease in inventories of supplies	(28,171)	(43,125)	-
Decrease in prepaid items and other assets	-	-	1,300
Increase (decrease) in accounts payable and accrued liabilities, net of interest	(188,531)	(357,885)	(1,356,398)
Increase (decrease) in interfund payables	165,147	(103,445)	(4,632)
Total adjustments to operating income (loss)	(51,555)	3,648,352	(1,359,730)
Net cash provided (used) by operating activities	-	7,974,762	846,586
Cash flows from non-capital financing activities:			
Receipts from other funds	-	5,200,000	-
Net cash provided by non-capital financing activities	-	5,200,000	-
Cash flows from capital and related financing activities:			
Principal payments on capital leases and installment purchases	-	-	-
Interest payments on capital leases and installment purchases	-	-	-
Proceeds from sale of fixed assets	-	755,108	-
Purchase of fixed assets	-	(11,432,445)	-
Net cash provided (used) by capital and related financing activities	-	(10,677,337)	-
Cash flows from investing activities:			
Interest received	-	-	1,283,234
Net cash provided by investing activities	-	-	1,283,234
Net increase (decrease) in cash and cash equivalents	-	2,497,425	2,129,820
Cash and cash equivalents, July 1, 1999	-	18,222,597	26,283,777
Cash and cash equivalents, June 30, 2000	\$ -	20,720,022	28,413,597

(1) Borrowing under capital leases and installment purchases totaled \$673,007.

(2) Certain fixed asset transfers between the County and Public Schools totaled \$4,350,958.

See accompanying notes to financial statements.

Exhibit G-2

Document Services	Technology Infrastructure Services (1)	Health Benefits	Retiree Health Benefits	Total all funds
22,907	(278,390)	(2,121,448)	(1,415,762)	2,791,588
79,067	1,673,341	-	-	5,905,215
(3,265)	56,632	12,324	-	65,691
-	(80)	-	-	(80)
-	-	276,512	-	276,512
2,445	18,889	-	-	(49,962)
-	-	-	-	1,300
(210,391)	332,079	573,132	(1,285)	(1,209,279)
(7,359)	(24,230)	-	(598)	24,883
(139,503)	2,056,631	861,968	(1,883)	5,014,280
(116,596)	1,778,241	(1,259,480)	(1,417,645)	7,805,868
-	-	-	1,479,425	6,679,425
-	-	-	1,479,425	6,679,425
-	(1,084,662)	-	-	(1,084,662)
-	(69,678)	-	-	(69,678)
-	3,016	-	-	758,124
(6,977)	(752,919)	-	-	(12,192,341)
(6,977)	(1,904,243)	-	-	(12,588,557)
-	-	439,632	-	1,722,866
-	-	439,632	-	1,722,866
(123,573)	(126,002)	(819,848)	61,780	3,619,602
1,601,501	6,724,703	7,673,377	175,094	60,681,049
1,477,928	6,598,701	6,853,529	236,874	64,300,651



THE TRUST AND AGENCY FUNDS are used to account for assets held by the County in a trustee or agency capacity. Trust funds account for assets held by the County under the terms of a formal trust agreement and include the pension trust funds. Agency funds are custodial in nature and are maintained to account for funds received and disbursed by the County for various governmental agencies and other organizations.

THE PENSION TRUST FUNDS are comprised of the following:

FAIRFAX COUNTY RETIREMENT FUNDS are used to account for employee retirement systems that provide pension benefits for various classes of County employees. The County maintains three employee retirement funds – the Uniformed Retirement Fund, Supplemental Retirement Fund, and the Police Officers Retirement Fund.

THE AGENCY FUNDS are comprised of the following:

SANITARY REIMBURSEMENT FUND is used to account for the collection of contributions from beneficiary developers toward the construction of major sewer lines and the reimbursement of these funds to the primary developers.

SPECIAL WELFARE FUND is used to account for regular assistance payments to recipients in the Aid to Dependent Children Program. These funds include donations from individuals, organizations and churches.

RESOURCE RECOVERY FUND is used to account for financial activity related to the revenue bonds issued to finance the construction of the mass burn facility located near Interstate 95. This is a fund of the Fairfax County Solid Waste Authority, a blended component unit.

VIENNA/HUNTINGTON METRORAIL FUND is used to account for financial activity relative to the construction and operation of parking facilities at the Vienna and Huntington Metrorail Stations in accordance with the Revenue Bond Trust Agreement.

STATE TAXES FUND is used for the collection of sheriff's fees and the subsequent remittances to the Commonwealth of Virginia.

OTHER FUNDS include the following: Lake Barcroft Watershed Fund, Route 28 Taxing District Fund, Northern Virginia Regional Identification System Fund and the Gift Fund.

COUNTY OF FAIRFAX, VIRGINIA
TRUST AND AGENCY FUNDS
Combining Balance Sheet
June 30, 2000

		Agency Funds		
	Pension Trust Funds	Sanitary Reimbursement	Special Welfare	Resource Recovery
Assets				
Equity in pooled cash and temporary investments	\$ 8,223,365	1,143,370	712,763	-
Cash with fiscal agents	-	-	-	13
Investments	3,334,251,048	-	-	35,414,139
Accrued interest receivable	12,250,346	2,331	-	-
Accounts receivable	-	-	-	-
Equipment	-	-	-	-
Total assets	\$ 3,354,724,759	1,145,701	712,763	35,414,152
Liabilities and fund balances				
Liabilities:				
Accounts payable and accrued liabilities	\$ 3,386,181	220	712,763	-
Liabilities for collateral received under securities lending agreements	236,511,408	-	-	-
Liabilities under reimbursement agreements	-	1,145,481	-	35,414,152
Interfund payable	39,239	-	-	-
Obligations under capital lease and installment purchases	-	-	-	-
Total liabilities	239,936,828	1,145,701	712,763	35,414,152
Fund balances:				
Reserved for employees' pension benefits	3,114,787,931	-	-	-
Total fund balances	3,114,787,931	-	-	-
Total liabilities and fund balances	\$ 3,354,724,759	1,145,701	712,763	35,414,152

See accompanying notes to financial statements.

Exhibit H

Vienna/ Huntington Metrorail	State Taxes	Other funds	Total all funds
-	23,384	1,813,320	11,916,202
-	-	-	13
26,146,144	-	-	3,395,811,331
-	-	3,899	12,256,576
-	-	54,313	54,313
-	-	1,546,000	1,546,000
26,146,144	23,384	3,417,532	3,421,584,435
63,627	23,384	2,014,532	6,200,707
	-	-	236,511,408
26,082,517	-	-	62,642,150
-	-	-	39,239
-	-	1,403,000	1,403,000
26,146,144	23,384	3,417,532	306,796,504
-	-	-	3,114,787,931
-	-	-	3,114,787,931
26,146,144	23,384	3,417,532	3,421,584,435

AGENCY FUNDS

Combining Statement of Changes in Assets and Liabilities

For the year fiscal year ended June 30, 2000

	Balances June 30, 1999	Additions	Deductions	Balances June 30, 2000
Sanitary Reimbursement:				
Assets:				
Equity in pooled cash and temporary investments	\$ 1,088,851	810,350	755,831	1,143,370
Accrued interest receivable	691	2,331	691	2,331
Total assets	1,089,542	812,681	756,522	1,145,701
Liabilities:				
Accounts payable	538	685,586	685,904	220
Liabilities under reimbursement agreements	1,089,004	742,778	686,301	1,145,481
Total liabilities	\$ 1,089,542	1,428,364	1,372,205	1,145,701
Special Welfare:				
Assets:				
Equity in pooled cash and temporary investments	\$ 865,847	1,851,521	2,004,605	712,763
Accrued interest receivable	785	-	785	-
Accounts receivable	-	301,205	301,205	-
Due from intergovernmental units	-	301,205	301,205	-
Total assets	866,632	2,453,931	2,607,800	712,763
Liabilities:				
Accounts payable	866,632	4,460,688	4,614,557	712,763
Total liabilities	\$ 866,632	4,460,688	4,614,557	712,763
Resource Recovery:				
Assets:				
Cash with fiscal agents	\$ 1,707	256,912,391	256,914,085	13
Investments	41,913,131	224,669,023	231,168,015	35,414,139
Total assets	41,914,838	481,581,414	488,082,100	35,414,152
Liabilities:				
Liabilities under reimbursement agreements	41,914,838	25,897,170	32,397,856	35,414,152
Total liabilities	\$ 41,914,838	25,897,170	32,397,856	35,414,152
Vienna/Huntington Metrorail:				
Assets:				
Cash with fiscal agents	\$ 13	71,487,009	71,487,022	-
Investments	2,203,660	68,344,706	44,402,222	26,146,144
Total assets	2,203,673	139,831,715	115,889,244	26,146,144
Liabilities:				
Accounts payable	63,627	-	-	63,627
Liabilities under reimbursement agreements	2,140,046	27,390,591	3,448,120	26,082,517
Total liabilities	\$ 2,203,673	27,390,591	3,448,120	26,146,144

AGENCY FUNDS

continued

Combining Statement of Changes in Assets and Liabilities

For the fiscal year ended June 30, 2000

	Balances June 30, 1999	Additions	Deductions	Balances June 30, 2000
State Taxes:				
Assets:				
Equity in pooled cash and temporary investments	\$ -	912,382	888,998	23,384
Total assets	-	912,382	888,998	23,384
Liabilities:				
Accounts payable	-	912,382	888,998	23,384
Total liabilities	\$ -	912,382	888,998	23,384
Other Funds:				
Assets:				
Equity in pooled cash and temporary investments	\$ 1,560,161	5,978,246	5,725,087	1,813,320
Accrued interest receivable	1,033	3,899	1,033	3,899
Accounts receivable	49,164	4,911,547	4,906,398	54,313
Due from intergovernmental units	-	45,865	45,865	-
Equipment	-	3,132,483	1,586,483	1,546,000
Total assets	1,610,358	14,072,040	12,264,866	3,417,532
Liabilities:				
Accounts payable	1,610,358	28,465,619	28,061,445	2,014,532
Obligations under capital lease and installment purchases	-	1,403,000	-	1,403,000
Total liabilities	\$ 1,610,358	29,868,619	28,061,445	3,417,532
Totals - All Agency Funds:				
Assets:				
Equity in pooled cash and temporary investments	\$ 3,514,859	9,552,499	9,374,521	3,692,837
Cash with fiscal agent	1,720	328,399,400	328,401,107	13
Investments	44,116,791	293,013,729	275,570,237	61,560,283
Accrued interest receivable	2,509	6,230	2,509	6,230
Accounts receivable	49,164	5,212,752	5,207,603	54,313
Due from intergovernmental units	-	347,070	347,070	-
Equipment	-	3,132,483	1,586,483	1,546,000
Total assets	47,685,043	639,664,163	620,489,530	66,859,676
Liabilities:				
Accounts payable	2,541,155	34,524,275	34,250,904	2,814,526
Liabilities under reimbursement agreements	45,143,888	54,030,539	36,532,277	62,642,150
Obligations under capital lease and installment purchases	-	1,403,000	-	1,403,000
Total liabilities	\$ 47,685,043	89,957,814	70,783,181	66,859,676

See accompanying notes to financial statements.

General Fixed Assets Account Group

THE GENERAL FIXED ASSETS ACCOUNT GROUP is used to account for those assets that have been acquired for general governmental purposes and are not accounted for by specific proprietary or trust funds. The costs of such assets are recorded as expenditures in the general, special revenue, and capital projects funds. The assets are capitalized in the general fixed assets account group at historical cost, if available, or otherwise at estimated historical cost. Depreciation is not recorded on general fixed assets. The County does not capitalize public domain or infrastructure fixed assets, including roads, bridges, curbs, gutters, streets, sidewalks, trails, storm drains and street lights. Donated fixed assets are recorded at fair market value as of the date of donation.

COUNTY OF FAIRFAX, VIRGINIA
GENERAL FIXED ASSETS ACCOUNT GROUP
Schedule of General Fixed Assets by Function and Activity
June 30, 2000

Exhibit I

Function and Activity	Land	Buildings	Improvements	Equipment	Total
General government:					
Legislative	\$ 135,060,148	183,072,321	4,710,572	18,959	322,862,000
General and financial administration	-	9,921,891	4,760,428	47,132,611	61,814,930
Board of Elections	-	-	-	111,805	111,805
Total general government	135,060,148	192,994,212	9,471,000	47,263,375	384,788,735
Judicial:					
Courts	61,298	29,127,740	74,540	2,439,962	31,703,540
Commonwealth Attorney	-	-	-	7,547	7,547
Total judicial	61,298	29,127,740	74,540	2,447,509	31,711,087
Public safety:					
Law enforcement	558,559	6,039,146	447,743	7,816,959	14,862,407
Fire protection	2,102,841	34,986,056	1,414,574	26,045,301	64,548,772
Correction and detention	101,975	80,242,195	899,022	265,140	81,508,332
Inspections	-	5,377	-	177,671	183,048
Animal control	-	390,055	1,413,564	-	1,803,619
Consumer affairs	-	-	-	1,943,679	1,943,679
Total public safety	2,763,375	121,662,829	4,174,903	36,248,750	164,849,857
Health and welfare:					
Health	2,025,984	54,085,219	163,478	706,653	56,981,334
Welfare	-	2,469,359	274,599	1,532,023	4,275,981
Total health and welfare	2,025,984	56,554,578	438,077	2,238,676	61,257,315
Public works	7,026,343	167,963,526	36,885,920	5,162,941	217,038,730
Library	1,593,924	25,009,913	2,316,271	993,416	29,913,524
Recreation and community services	440,325	6,572,050	13,251,093	6,627,503	26,890,971
Community development:					
Planning	1,425,322	4,207,544	11,313,201	21,971,119	38,917,186
Cooperative extension	-	-	1,299,107	-	1,299,107
Total community development	1,425,322	4,207,544	12,612,308	21,971,119	40,216,293
Community Services Board	496,127	3,326,796	-	590,719	4,413,642
Total general fixed assets allocated to functions	150,892,846	607,419,188	79,224,112	123,544,008	961,080,154
Construction in progress					98,746,487
Total general fixed assets	\$ 150,892,846	607,419,188	79,224,112	123,544,008	1,059,826,641

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
GENERAL FIXED ASSETS ACCOUNT GROUP

Exhibit I-1

Schedule of Changes in General Fixed Assets by Function and Activity

For the fiscal year ended June 30, 2000

Function and Activity	General Fixed Assets July 1, 1999	Additions and Transfers	Deletions and Transfers	General Fixed Assets June 30, 2000
General government:				
Legislative	\$ 336,037,282	501,689	(13,676,971)	322,862,000
General and financial administration	60,968,733	5,479,823	(4,633,626)	61,814,930
Board of Elections	93,883	17,922	-	111,805
Total general government	397,099,898	5,999,434	(18,310,597)	384,788,735
Judicial:				
Courts	25,795,632	6,082,386	(174,478)	31,703,540
Commonwealth Attorney	7,547	-	-	7,547
Total judicial	25,803,179	6,082,386	(174,478)	31,711,087
Public safety:				
Law enforcement	12,283,463	2,761,667	(182,723)	14,862,407
Fire protection	60,958,511	3,837,805	(247,544)	64,548,772
Correction and detention	11,927,582	69,587,690	(6,940)	81,508,332
Inspections	169,049	13,999	-	183,048
Animal control	3,471,102	-	(1,667,483)	1,803,619
Consumer affairs	1,448,273	495,406	-	1,943,679
Total public safety	90,257,980	76,696,567	(2,104,690)	164,849,857
Health and welfare:				
Health	56,852,450	192,644	(63,760)	56,981,334
Welfare	4,277,694	151,931	(153,644)	4,275,981
Total health and welfare	61,130,144	344,575	(217,404)	61,257,315
Public works	188,118,568	34,680,046	(5,759,884)	217,038,730
Library	29,906,565	23,309	(16,350)	29,913,524
Recreation and community services	23,469,839	3,504,314	(83,182)	26,890,971
Community development:				
Planning	34,693,377	5,679,725	(1,455,916)	38,917,186
Cooperative extension	1,299,107	-	-	1,299,107
Total community development	35,992,484	5,679,725	(1,455,916)	40,216,293
Community Services Board	454,693	3,987,708	(28,759)	4,413,642
Construction in progress	176,114,156	29,235,782	(106,603,451)	98,746,487
Total general fixed assets	\$ 1,028,347,506	166,233,846	(134,754,711)	1,059,826,641

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
GENERAL FIXED ASSETS ACCOUNT GROUP
Schedule of General Fixed Assets by Source
June 30, 2000

Exhibit I-2

General fixed assets:

Land	\$	150,892,846
Buildings and improvements		686,643,300
Equipment		123,544,008
Construction in progress		98,746,487
Total general fixed assets	\$	1,059,826,641

Investments in general fixed assets by source:

General fund	\$	426,215,177
Special revenue funds		74,290,520
Capital projects funds		538,237,802
Gifts and donations		21,083,142
Total investments in general fixed assets	\$	1,059,826,641

See accompanying notes to financial statements.

General Long-Term Obligations Account Group

THE GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP is used to account for the County's unmatured long-term debt that is not recorded as a specific fund liability of the proprietary funds and certain other liabilities that are not expected to be liquidated with expendable available financial resources. Included are the general obligation bonds, the lease revenue bonds, the special assessment debt, long-term payables to component units, accrued compensated absences, obligations under capital leases and installment purchase agreements, the sanitary landfill closure obligation, and the estimated liability for claims and judgments.

COUNTY OF FAIRFAX, VIRGINIA
GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP
Schedule of General Long-Term Obligations
June 30, 2000

Exhibit J

**Amounts available and to be provided for the
payment of general long-term obligations**

Amount available in debt service funds	\$	5,820,964
Amount to be provided for the retirement of general long-term obligations		1,618,791,891
Amount to be provided from special assessments		675,000
Total available and to be provided	\$	1,625,287,855

General long-term obligations

Compensated absences payable	\$	54,297,817
Obligations for claims and judgments		1,287,000
Due to Component Units		9,728,184
General obligation bonds payable:		
General County		620,168,800
Public Schools		760,097,650
Special assessment debt with governmental commitment		675,000
Lease revenue bonds payable		114,125,000
Obligations under capital leases and installment purchases		23,737,816
Sanitary landfill closure obligation		41,170,588
Total general long-term obligations	\$	1,625,287,855

See accompanying notes to financial statements.

THE COMPONENT UNITS are discretely presented entities that are legally separate from the County, but for which the County is financially accountable, or whose relationships with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete.

FAIRFAX COUNTY PUBLIC SCHOOLS (Public Schools) is a corporate body operating under the constitution of Virginia and the Code of Virginia. The twelve members of the School Board were elected on November 7, 1995, by County citizens to serve four-year terms beginning January 1, 1996. One member represents each of the County's nine magisterial (election) districts and three members serve at large. Also serving on the School Board is one non-voting student who was elected through the student government. The School Board is responsible for setting the educational policies of the Public Schools system and appoints a superintendent to implement the Board's policies. The mission of Public Schools is to provide programs to meet the educational needs of all students in the County in a safe learning environment. Public Schools receives funding from personal and real property taxes collected and allocated by the County, tuition and fees, and State and Federal aid. School construction projects are funded by the general obligation bonds approved by the Fairfax County Board of Supervisors and the County voters at large. The combined financial statements of Public Schools are prepared in conformity with generally accepted accounting principles (GAAP) as applicable to governmental units. Public Schools is considered to be a component unit of the County (under GAAP) because the County Board of Supervisors provides significant funding to the Public School Board.

THE FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY (FCRHA) administers the various housing and community development programs within Fairfax County. The FCRHA is a political subdivision of the Commonwealth of Virginia created pursuant to Chapter 1 of the Title 36 of the Code of Virginia, 1950, as amended, by resolution of the Fairfax County Board of Supervisors and approved in a referendum of County voters on November 2, 1965. On February 23, 1966, the Board of Supervisors declared FCRHA activated. The powers, duties and responsibilities of FCRHA are set forth in Title 36 of the Code of Virginia, 1950, as amended. FCRHA is considered to be a component unit of the County under GAAP because the County Board of Supervisors appoints FCRHA Board of Commissioners and the County provides certain managerial and other related assistance to FCRHA.

THE FAIRFAX COUNTY PARK AUTHORITY (Park Authority), through appropriations from Fairfax County and operating revenues, maintains and operates the public parks and facilities located in the County. The Park Authority was created by the Board of Supervisors on December 6, 1950, to continue in existence for 30 years unless the Board agrees to assume such obligations. On October 28, 1991, the Board extended the life of the Park Authority for a period of 30 years, until October 28, 2021. The Board appoints the Park Authority's Board members, and a substantial portion of the Park Authority's operations are financed by the County. Therefore, the Park Authority is considered a component unit of the County.

THE FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY (EDA) is an independent authority legally authorized by an enactment of the Virginia General Assembly and formally created by resolution of the Fairfax County Board of Supervisors. The EDA's mission is to extend the tax base of the County. EDA provides direct assistance to firms which intend to establish their operations within the County. The Convention and Visitor Bureau has been established to attract both business convention and transit trade to the County. The EDA is considered to be a component unit of the County under GAAP because the County Board of Supervisors appoints the seven members of EDA's Commission, which appoints EDA's Executive Director. The Board of Supervisors also appropriates funds annually for operating expenditures incurred in carrying out EDA's mission.

GOVERNMENTAL FUND TYPES:

THE GENERAL FUND is used to account for operating expenditures required to operate, maintain and support the Public School system programs. Its primary sources of revenue are Federal and State Aid and transfers from the County's general fund.

THE SPECIAL REVENUE FUNDS are comprised of the following:

FOOD AND NUTRITION SERVICES FUND is used to account for the procurement, preparation and serving of student breakfasts, snacks and lunches. Primary sources of revenues are Federal and State Aid and receipts derived from food sales.

GRANTS AND SELF-SUPPORTING PROGRAMS FUND is used to account for federal, state, non-profit, and private industry grants that support Instructional Services, Student Services, Special Education and Information Technology.

ADULT AND COMMUNITY EDUCATION FUND is used to account for programs pertaining to basic skills education, high school completion, english as a second language, apprenticeship and occupational skills instruction, family literacy, driver education, SAT preparation and business contracts.

THE CAPITAL PROJECTS FUND is used to account for facility renovation, expansion, design and construction of new schools authorized by voter referendum, as well as other capital expenditures. Projects in this fund are funded primarily by proceeds from the sale of County general obligation bonds.

PROPRIETARY FUND TYPES:

THE INTERNAL SERVICE FUNDS are comprised of the following:

CENTRAL PROCUREMENT FUND is used to account for the centrally procured orders of textbooks, supplies and equipment and their issuance to individual schools and offices.

HEALTH BENEFITS TRUST FUND is used to account for the provision of a comprehensive health insurance benefits program to Public Schools' employees.

INSURANCE FUND is used to account for the Public Schools' casualty liability obligations, including the provision of worker's compensation benefits in the form of medical and disability payments to Public Schools' employees who sustain occupational injuries.

FIDUCIARY FUND TYPE:

THE PENSION TRUST FUND is the **EDUCATIONAL EMPLOYEES' SUPPLEMENTARY RETIREMENT FUND**, which is used to account for the single-employer defined benefit pension plan covering employees of the Public Schools.

THE AGENCY FUNDS are comprised of the following:

STUDENT ACTIVITY FUND is used to account for the funds derived from various extracurricular school activities.

GIFT FUND is used to account for donations made to the Public Schools.

ACCOUNT GROUPS:

GENERAL FIXED ASSETS ACCOUNT GROUP is used to account for all fixed assets of the Public Schools.

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP is used to account for Public Schools' general long-term obligations related to compensated absences and capital leases.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
Combining Balance Sheet - All Fund Types and Account Groups
June 30, 2000

	Governmental Fund Types			Proprietary Fund Type
	General	Special Revenue	Capital Projects	Internal Service
Assets and other debits				
Assets:				
Equity in pooled cash and temporary investments	\$ 98,806,251	14,088,430	27,338,933	44,631,927
Cash with fiscal agents	-	-	-	-
Investments	-	-	-	-
Receivables (net of allowances):				
Accrued interest	-	92,499	-	134,823
Accounts	971,840	222,764	-	681,314
Due from intergovernmental units	22,796,631	8,296,003	1,400,000	-
Due from Primary Government	9,728,184	380,068	-	-
Interfund receivables	1,632,233	-	-	302,225
Inventories of supplies	-	1,122,285	-	2,979,389
Fixed assets:				
Land	-	-	-	-
Buildings and improvements	-	-	-	-
Equipment	-	-	-	-
Construction in progress	-	-	-	-
Other debits:				
Amount to be provided for retirement of general long-term obligations	-	-	-	-
Total assets and other debits	\$ 133,935,139	24,202,049	28,738,933	48,729,678
Liabilities, fund equity and other credits				
Liabilities:				
Accounts payable and accrued liabilities	\$ 77,165,397	1,427,289	2,938,073	26,804,748
Compensated absences payable	-	-	-	-
Contract retainages	-	-	7,091,473	-
Liability for collateral received under securities lending agreements	-	-	-	-
Liabilities under reimbursement agreements	-	-	-	-
Interfund payables	-	502,225	-	1,432,233
Deferred revenue	9,729,081	3,302,324	-	1,239,912
Deposits	-	-	20,000	-
Obligations under capital leases and installment purchases	-	-	-	-
Total liabilities	86,894,478	5,231,838	10,049,546	29,476,893
Fund equity and other credits:				
Investments in general fixed assets	-	-	-	-
Contributed capital	-	-	-	4,286,000
Retained earnings	-	-	-	14,966,785
Fund balances:				
Reserved for:				
Encumbrances	-	-	64,306,910	-
Inventories of supplies	-	1,122,285	-	-
Employees' pension benefits	-	-	-	-
Unreserved (deficit)	47,040,661	17,847,926	(45,617,523)	-
Total fund equity and other credits	47,040,661	18,970,211	18,689,387	19,252,785
Total liabilities, fund equity and other credits	\$ 133,935,139	24,202,049	28,738,933	48,729,678

Exhibit K

Fiduciary Fund Types		Account Groups		Total
Pension Trust	Agency	General Fixed Assets	General Long-Term Obligations	
1,747,565	25,098	-	-	186,638,204
601,964	11,428,668	-	-	12,030,632
1,758,944,371	-	-	-	1,758,944,371
6,996,517	-	-	-	7,223,839
16,313,912	443,951	-	-	18,633,781
-	-	-	-	32,492,634
-	-	-	-	10,108,252
-	-	-	-	1,934,458
-	182,880	-	-	4,284,554
-	-	41,421,804	-	41,421,804
-	-	1,116,076,725	-	1,116,076,725
-	-	110,846,121	-	110,846,121
-	-	371,064,217	-	371,064,217
-	-	-	36,822,415	36,822,415
1,784,604,329	12,080,597	1,639,408,867	36,822,415	3,708,522,007
172,221,266	800,164	-	-	281,356,937
-	-	-	18,552,797	18,552,797
-	-	-	-	7,091,473
77,396,129	-	-	-	77,396,129
-	11,280,433	-	-	11,280,433
-	-	-	-	1,934,458
-	-	-	-	14,271,317
-	-	-	-	20,000
-	-	-	18,269,618	18,269,618
249,617,395	12,080,597	-	36,822,415	430,173,162
-	-	1,639,408,867	-	1,639,408,867
-	-	-	-	4,286,000
-	-	-	-	14,966,785
-	-	-	-	64,306,910
-	-	-	-	1,122,285
1,534,986,934	-	-	-	1,534,986,934
-	-	-	-	19,271,064
1,534,986,934	-	1,639,408,867	-	3,278,348,845
1,784,604,329	12,080,597	1,639,408,867	36,822,415	3,708,522,007

FAIRFAX COUNTY PUBLIC SCHOOLS**Combining Statement of Revenues, Expenditures and Changes in Fund Balances -****All Governmental Fund Types**

For the fiscal year ended June 30, 2000

	General	Special Revenue	Capital Projects	Total
Revenues:				
Intergovernmental	\$ 311,233,435	31,294,534	2,904,626	345,432,595
Charges for services	4,235,208	38,546,056	-	42,781,264
Revenue from the use of money and property	1,620,405	800,009	-	2,420,414
Recovered costs	22,396,803	-	368,789	22,765,592
Donated food	-	76,286	-	76,286
Other	3,141,213	674,921	343,514	4,159,648
Total revenues	342,627,064	71,391,806	3,616,929	417,635,799
Expenditures:				
Current:				
Education	1,253,008,321	82,394,990	-	1,335,403,311
Donated food	-	76,286	-	76,286
Capital outlay	-	-	123,395,668	123,395,668
Capital leases and installment purchases	15,255,474	-	905,192	16,160,666
Total expenditures	1,268,263,795	82,471,276	124,300,860	1,475,035,931
Excess (deficiency) of revenues over (under) expenditures	(925,636,731)	(11,079,470)	(120,683,931)	(1,057,400,132)
Other financing sources (uses):				
Operating transfers in	-	10,144,068	7,323,825	17,467,893
Operating transfers in from Primary Government:				
Proceeds from sale of bonds	-	-	130,027,880	130,027,880
Other	901,763,563	1,693,834	-	903,457,397
Operating transfers out	(17,689,491)	-	-	(17,689,491)
Operating transfers out to Primary Government	(3,710,000)	-	-	(3,710,000)
Capital leases and installment purchases	15,255,474	-	905,192	16,160,666
Total other financing sources (uses)	895,619,546	11,837,902	138,256,897	1,045,714,345
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(30,017,185)	758,432	17,572,966	(11,685,787)
Fund balances, July 1, 1999	77,057,846	18,091,536	1,116,421	96,265,803
Increase in reserve for inventories of supplies	-	120,243	-	120,243
Fund balances, June 30, 2000	\$ 47,040,661	18,970,211	18,689,387	84,700,259

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
GENERAL FUND

Exhibit K-2

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 313,226,983	311,233,435	(1,993,548)
Charges for services	3,637,783	4,235,208	597,425
Revenue from use of money and property	1,336,300	1,620,405	284,105
Recovered costs	22,396,803	22,396,803	-
Other	2,893,814	3,141,213	247,399
Total revenues	343,491,683	342,627,064	(864,619)
Expenditures:			
Current:			
Education	1,300,912,190	1,248,657,363	52,254,827
Total expenditures	1,300,912,190	1,248,657,363	52,254,827
Excess (deficiency) of revenues over (under) expenditures	(957,420,507)	(906,030,299)	51,390,208
Other financing sources (uses):			
Operating transfers in from Primary Government	897,412,605	897,412,605	-
Operating transfers out	(21,399,491)	(21,399,491)	-
Total other financing sources (uses)	876,013,114	876,013,114	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (81,407,393)	(30,017,185)	51,390,208

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE FUNDS
Combining Balance Sheet
June 30, 2000

Exhibit K-3

	Food and Nutrition Services	Grants and Self-Supporting Programs	Adult and Community Education	Total all funds
Assets				
Equity in pooled cash and temporary investments	\$ 11,956,857	29,859	2,101,714	14,088,430
Receivables (net of allowances):				
Accrued interest	76,453	-	16,046	92,499
Accounts	187,862	256	34,646	222,764
Due from intergovernmental units	790,246	6,931,195	574,562	8,296,003
Due from Primary Government	86,706	293,362	-	380,068
Inventories of supplies	1,122,285	-	-	1,122,285
Total assets	\$ 14,220,409	7,254,672	2,726,968	24,202,049
Liabilities, fund equity and other credits				
Liabilities:				
Accounts payable and accrued liabilities	\$ 1,129,256	209,702	88,331	1,427,289
Interfund payables	-	502,225	-	502,225
Deferred revenue	652,929	1,713,867	935,528	3,302,324
Total liabilities	1,782,185	2,425,794	1,023,859	5,231,838
Fund equity and other credits:				
Fund balances:				
Reserved for inventories of supplies	1,122,285	-	-	1,122,285
Unreserved	11,315,939	4,828,878	1,703,109	17,847,926
Total fund equity and other credits	12,438,224	4,828,878	1,703,109	18,970,211
Total liabilities, fund equity and other credits	\$ 14,220,409	7,254,672	2,726,968	24,202,049

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE FUNDS

Exhibit K-4

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the fiscal year ended June 30, 2000

	Food and Nutrition Services	Grants and Self-Supporting Programs	Adult and Community Education	Total all funds
Revenues:				
Intergovernmental	\$ 14,702,276	15,055,240	1,537,018	31,294,534
Charges for services	29,905,689	3,026,346	5,614,021	38,546,056
Revenue from the use of money and property	667,478	-	132,531	800,009
Donated food	76,286	-	-	76,286
Other	-	652,469	22,452	674,921
Total revenues	45,351,729	18,734,055	7,306,022	71,391,806
Expenditures:				
Current:				
Education	47,200,520	27,145,745	8,048,725	82,394,990
Donated food	76,286	-	-	76,286
Total expenditures	47,276,806	27,145,745	8,048,725	82,471,276
Excess (deficiency) of revenues over (under) expenditures	(1,925,077)	(8,411,690)	(742,703)	(11,079,470)
Other financing sources:				
Operating transfers in	-	9,131,171	1,012,897	10,144,068
Operating transfers in from Primary Government	-	1,693,834	-	1,693,834
Total other financing sources	-	10,825,005	1,012,897	11,837,902
Excess of revenues and other financing sources over (under) expenditures	(1,925,077)	2,413,315	270,194	758,432
Fund balances, July 1, 1999	14,243,058	2,415,563	1,432,915	18,091,536
Increase in reserve for inventories of supplies	120,243	-	-	120,243
Fund balances, June 30, 2000	\$ 12,438,224	4,828,878	1,703,109	18,970,211

See accompanying notes to financial statements.

FAIRFAX COUNTY PUBLIC SCHOOLS**SPECIAL REVENUE FUNDS****FOOD AND NUTRITION SERVICES FUND****Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)**

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 14,131,344	14,778,562	647,218
Charges for services	28,875,052	29,905,689	1,030,637
Revenue from the use of money and property	510,000	667,478	157,478
Total revenues	43,516,396	45,351,729	1,835,333
Expenditures:			
Current:			
Education	48,198,738	47,276,806	921,932
Total expenditures	48,198,738	47,276,806	921,932
Excess (deficiency) of revenues over (under) expenditures	(4,682,342)	(1,925,077)	2,757,265
Excess (deficiency) of revenues over (under) expenditures	\$ (4,682,342)	(1,925,077)	2,757,265

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
SPECIAL REVENUE FUNDS

Exhibit K-5b

GRANTS AND SELF-SUPPORTING PROGRAMS FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 26,398,665	15,055,240	(11,343,425)
Charges for services	2,472,299	3,026,346	554,047
Other	897,214	652,469	(244,745)
Total revenues	29,768,178	18,734,055	(11,034,123)
Expenditures:			
Current:			
Education	43,008,746	27,145,745	15,863,001
Total expenditures	43,008,746	27,145,745	15,863,001
Excess (deficiency) of revenues over (under) expenditures	(13,240,568)	(8,411,690)	4,828,878
Other financing sources:			
Operating transfers in	9,131,171	9,131,171	-
Operating transfers in from Primary Government:			
Other	1,693,834	1,693,834	-
Total other financing sources	10,825,005	10,825,005	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (2,415,563)	2,413,315	4,828,878

See accompanying notes to financial statements.

FAIRFAX COUNTY PUBLIC SCHOOLS

SPECIAL REVENUE FUNDS

ADULT AND COMMUNITY EDUCATION FUND

Schedule of Revenues and Expenditures - Budget and Actual (Budget Basis)

For the fiscal year ended June 30, 2000

	Budget	Actual	Variance
Revenues:			
Intergovernmental	\$ 1,610,634	1,537,018	(73,616)
Charges for services	6,861,759	5,614,021	(1,247,738)
Revenue from the use of money and property	-	132,531	132,531
Other	9,106	22,452	13,346
Total revenues	8,481,499	7,306,022	(1,175,477)
Expenditures:			
Current:			
Education	10,927,310	8,048,725	2,878,585
Total expenditures	10,927,310	8,048,725	2,878,585
Excess (deficiency) of revenues over (under) expenditures	(2,445,811)	(742,703)	1,703,108
Other financing sources:			
Operating transfers in	1,012,897	1,012,897	-
Total other financing sources	1,012,897	1,012,897	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures	\$ (1,432,914)	270,194	1,703,108

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS
Combining Balance Sheet
For the fiscal year ended June 30, 2000

Exhibit K-6

	Central Procurement	Health Benefits Trust	Insurance	Total all funds
Assets				
Current assets:				
Equity in pooled cash and temporary investments	\$ 92,448	19,617,138	24,922,341	44,631,927
Accrued interest receivables	-	134,823	-	134,823
Account receivables	190,592	490,722	-	681,314
Interfund receivables	302,225	-	-	302,225
Inventories of supplies	2,979,389	-	-	2,979,389
Total assets	\$ 3,564,654	20,242,683	24,922,341	48,729,678
Liabilities and fund equity				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 309,055	7,640,694	18,854,999	26,804,748
Interfund payables	-	1,239,912	-	1,239,912
Deferred revenue	1,432,233	-	-	1,432,233
Total liabilities	1,741,288	8,880,606	18,854,999	29,476,893
Fund equity:				
Contributed capital	-	4,286,000	-	4,286,000
Retained earnings	1,823,366	7,076,077	6,067,342	14,966,785
Total fund equity	1,823,366	11,362,077	6,067,342	19,252,785
Total liabilities and fund equity	\$ 3,564,654	20,242,683	24,922,341	48,729,678

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
INTERNAL SERVICE FUNDS

Exhibit K-7

Combining Statement of Revenues, Expenses and Changes in Retained Earnings

For the fiscal year ended June 30, 2000

	Central Procurement	Health Benefits Trust	Insurance	Total all funds
Operating revenues:				
Charges to other funds	\$ 10,228,002	51,665,437	8,457,725	70,351,164
Total operating revenues	10,228,002	51,665,437	8,457,725	70,351,164
Operating expenses:				
Cost of goods sold	10,258,159	-	-	10,258,159
Personnel services	-	140,212	202,341	342,553
Risk financing and benefit payments	-	46,445,559	2,311,050	48,756,609
Professional consultant and contractual services	-	3,402,681	1,248,242	4,650,923
Total operating expenses	10,258,159	49,988,452	3,761,633	64,008,244
Operating income (loss)	(30,157)	1,676,985	4,696,092	6,342,920
Nonoperating revenues:				
Interest revenue	-	845,803	-	845,803
Total nonoperating revenues	-	845,803	-	845,803
Income (loss) before operating transfers	(30,157)	2,522,788	4,696,092	7,188,723
Operating transfers in	-	221,598	-	221,598
Net income (loss)	(30,157)	2,744,386	4,696,092	7,410,321
Retained earnings, July 1, 1999	1,853,523	4,331,691	1,371,250	7,556,464
Retained earnings, June 30, 2000	\$ 1,823,366	7,076,077	6,067,342	14,966,785

See accompanying notes to financial statements.

FAIRFAX COUNTY PUBLIC SCHOOLS

INTERNAL SERVICE FUNDS

Combining Statement of Cash Flows

For the fiscal year ended June 30, 2000

	Central Procurement	Health Benefits Trust	Insurance	Total all funds
Cash flows from operating activities:				
Operating income (loss)	\$ (30,157)	1,676,985	4,696,092	6,342,920
Adjustments to reconcile operating income (loss) to net cash provided by operating activities -				
Changes in operating assets and liabilities:				
Decrease in accounts receivable	(190,592)	(416,776)	-	(607,368)
Increase in interfund receivables	(302,225)	-	-	(302,225)
(Increase) in inventories of supplies	(99,656)	-	-	(99,656)
Increase (decrease) in accounts payable and accrued liabilities	(25,239)	1,924,416	(1,843,331)	55,846
Increase (decrease) in interfund payables	732,233	-	-	732,233
Increase (decrease) in deferred revenue	-	1,239,912	-	1,239,912
Total adjustments to operating income (loss)	114,521	2,747,552	(1,843,331)	1,018,742
Net cash provided by operating activities	84,364	4,424,537	2,852,761	7,361,662
Cash flows from non-capital financing activities:				
Receipts from other funds	-	221,598	-	221,598
Net cash provided by non-capital financing activities	-	221,598	-	221,598
Cash flows from investing activities:				
Interest received	-	724,627	-	724,627
Net cash provided by investing activities	-	724,627	-	724,627
Net increase in cash and cash equivalents	84,364	5,370,762	2,852,761	8,307,887
Cash and cash equivalents, July 1, 1999	8,084	14,246,376	22,069,580	36,324,040
Cash and cash equivalents, June 30, 2000	\$ 92,448	19,617,138	24,922,341	44,631,927

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PUBLIC SCHOOLS
AGENCY FUNDS

Exhibit K-9

Combining Statement of Changes in Assets and Liabilities

For the fiscal year ended June 30, 2000

	Balance June 30, 1999	Additions	Deductions	Balance June 30, 2000
Student Activity Fund:				
Assets:				
Cash with fiscal agents	\$ 11,116,953	34,464,967	34,153,252	11,428,668
Accounts receivable	349,793	94,158	-	443,951
Inventories of supplies	177,610	13,093	7,823	182,880
Total assets	11,644,356	34,572,218	34,161,075	12,055,499
Liabilities:				
Accounts payable and accrued liabilities	982,970	-	207,904	775,066
Liabilities under reimbursement agreements	10,381,273	899,160	-	11,280,433
Interfund payables	280,113	-	280,113	-
Total liabilities	\$ 11,644,356	899,160	488,017	12,055,499
Gift Fund:				
Assets:				
Equity in pooled cash and temporary investments	\$ 25,740	3,427	4,069	25,098
Total assets	25,740	3,427	4,069	25,098
Liabilities:				
Accounts payable and accrued liabilities	25,740	4,412	5,054	25,098
Total liabilities	\$ 25,740	4,412	5,054	25,098
Totals - All Agency Funds:				
Assets:				
Equity in pooled cash and temporary investments	\$ 25,740	3,427	4,069	25,098
Cash with fiscal agents	11,116,953	34,464,967	34,153,252	11,428,668
Accounts receivable	349,793	94,158	-	443,951
Inventories of supplies	177,610	13,093	7,823	182,880
Total assets	11,847,706	34,575,645	34,165,144	12,080,597
Liabilities:				
Accounts payable and accrued liabilities	1,008,710	4,412	212,958	800,164
Liabilities under reimbursement agreements	10,381,273	899,160	-	11,280,433
Interfund payables	280,113	-	280,113	-
Total liabilities	\$ 11,670,096	903,572	493,071	12,080,597

See accompanying notes to financial statements.



Fairfax County Redevelopment and Housing Authority

PROPRIETARY FUND TYPES:

THE ENTERPRISE FUNDS are described below. The first two funds include funding from the Department of Housing and Community Development (HCD). The HCD was established by the Board of Supervisors on December 12, 1973, to assume the administrative functions of the FCRHA and to function as the County's agency for administration of all housing and community development programs. In this action, the Board of Supervisors also established that the County Executive would be the Executive Director and the Secretary of the FCRHA.

The other funds described below are financed by federal grants from the U.S Department of Housing and Urban Development (HUD), rents and other user charges resulting from operations of subsidized housing, development and financing fees, investment income and loan proceeds. These funds provide rental housing, housing for the elderly/group homes, loans for home ownership and home improvement, tenant assistance, community development, and the development and administration of these programs.

ELDERLY HOUSING PROGRAM FUND is used to account for the affordable rental housing owned by the FCRHA and occupied by the elderly.

HOMEOWNER AND BUSINESS LOAN PROGRAM FUND is used to account for funds used to assist low and moderate income families to enable them to become homeowners in the County or to improve their current living accommodations through repair or rehabilitation. It is also used to account for the operation of small and minority business loan program that is funded by the federal government.

PUBLIC HOUSING FUND is used to account for operating and capital costs of rental housing owned and operated by the FCRHA and subsidized by the HUD public housing program.

SECTION 8 FUND is used to account for a federal housing assistance program for lower income families seeking housing in the private market place. HUD provides funds to pay a portion of the family's rent.

OPERATING FUND is used to account for programs and for real property that is not accounted for in other FCRHA funds. The primary source of revenue is development and financing fees from private developers of affordable multifamily housing.

REVOLVING DEVELOPMENT FUND is used to account for the provision of funds for initial project costs, such as new site investigations, architectural engineering plans, studies and fees. This funding ensures that adequate plans and proposals are completed prior to application for project financing from federal, state or private financing. These initial costs are anticipated to be recovered from permanent project financing.

Fairfax County Redevelopment and Housing Authority

CAPITAL CONTRIBUTIONS FUND is used to account for the provision of equity and project improvements so that a project or program is financially feasible.

PRIVATE FINANCE FUND is used to account for capital projects which are supported wholly or partially by funds borrowed by the FCRHA or through the FCRHA's sale of notes or bonds. Housing development and improvement projects may be financed with funds borrowed from private lenders, the Virginia Housing Development Authority or the federal government.

REHABILITATION LOAN FUND is used to account for providing the FCRHA's portion of the funding for the Home Improvement Loan Program (HILP). These funds are borrowed by the FCRHA from private lenders. The HILP, which is administered by the HCD, provides a variety of home improvement or rehabilitation loans primarily to single family homeowners.

FAIRFAX COUNTY RENTAL PROGRAM FUND is used to account for an affordable rental housing program in the County for low and moderate income families. The privately developed and rehabilitated housing units are located at scattered sites, primarily in converted condominium projects.

THE INTERNAL SERVICE FUND is used to account for the provision of office supplies and communications, maintenance and other services to various other FCRHA funds on a cost reimbursement basis.

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

Combined Balance Sheet - Proprietary Fund Types and Discretely Presented Component Units

June 30, 2000

	Proprietary Funds		Total Primary Government (memorandum only)	Component Units Real Estate Limited Partnerships	Total Reporting Entity (memorandum only)
	Enterprise	Internal Service			
Assets					
Equity in pooled cash and temporary investments	\$ 18,623,224	57,444	18,680,668	-	18,680,668
Cash in bank	1,658,335	-	1,658,335	3,289,841	4,948,176
Receivables (net of allowances):					
Accrued interest	112,256	-	112,256	4,792	117,048
Accounts	1,954,614	-	1,954,614	49,071	2,003,685
Notes	4,389,099	-	4,389,099	-	4,389,099
Mortgages	72,148	-	72,148	-	72,148
Due from Primary Government	151,375	-	151,375	-	151,375
Interfund receivables	31,969	-	31,969	-	31,969
Prepaid items and other assets	1,346,886	36,374	1,383,260	345,200	1,728,460
Restricted assets:					
Cash with fiscal agents	7,150,207	-	7,150,207	1,955,118	9,105,325
Investments	2,269,300	-	2,269,300	-	2,269,300
Fixed assets:					
Land	20,723,809	-	20,723,809	5,263,768	25,987,577
Buildings and improvements	98,334,735	-	98,334,735	35,908,446	134,243,181
Equipment	1,810,099	-	1,810,099	122,369	1,932,468
Construction in progress	13,715,829	-	13,715,829	-	13,715,829
Accumulated depreciation	(45,706,025)	-	(45,706,025)	(6,572,317)	(52,278,342)
Total assets	\$ 126,637,860	93,818	126,731,678	40,366,288	167,097,966
Liabilities and fund equity					
Liabilities:					
Accounts payable and accrued liabilities	\$ 3,748,987	93,818	3,842,805	2,215,737	6,058,542
Compensated absences payable	708,669	-	708,669	-	708,669
Due to Primary Government	1,591,709	-	1,591,709	-	1,591,709
Interfund payables	31,969	-	31,969	-	31,969
Deferred revenue	3,032,200	-	3,032,200	66,167	3,098,367
Deposits held in trust	648,490	-	648,490	212,580	861,070
Notes payable	31,877,269	-	31,877,269	24,287,635	56,164,904
Public Housing loans payable	2,037,227	-	2,037,227	-	2,037,227
Housing bonds payable	9,465,000	-	9,465,000	-	9,465,000
Total liabilities	53,141,520	93,818	53,235,338	26,782,119	80,017,457
Fund equity:					
Contributed capital	24,867,028	-	24,867,028	-	24,867,028
Retained earnings	48,629,312	-	48,629,312	13,584,169	62,213,481
Total fund equity	73,496,340	-	73,496,340	13,584,169	87,080,509
Total liabilities and fund equity	\$ 126,637,860	93,818	126,731,678	40,366,288	167,097,966

See accompanying notes to financial statements.

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY**Combined Statement of Revenues, Expenses, and Changes in Retained Earnings - Proprietary Fund Types and Discretely Presented Component Units**

For the fiscal year ended June 30, 2000

	Proprietary Funds		Total Primary Government (memorandum only)	Component Units Real Estate Limited Partnerships	Total Reporting Entity (memorandum only)
	Enterprise	Internal Service			
Operating revenues:					
Dwelling rental	\$ 9,421,939	-	9,421,939	3,562,570	12,984,509
Charges to other funds	-	2,421,270	2,421,270	-	2,421,270
Other	3,121,160	-	3,121,160	474,017	3,595,177
Total operating revenues	12,543,099	2,421,270	14,964,369	4,036,587	19,000,956
Operating expenses:					
Personnel services	6,111,806	-	6,111,806	366,932	6,478,738
Dwelling operation and maintenance	2,926,502	2,232,552	5,159,054	723,137	5,882,191
Utilities	1,838,195	-	1,838,195	578,289	2,416,484
Administration	4,194,561	188,718	4,383,279	1,292,797	5,676,076
Housing assistance payments	19,643,889	-	19,643,889	-	19,643,889
Depreciation and amortization	3,500,096	-	3,500,096	1,373,375	4,873,471
Other	310,676	-	310,676	-	310,676
Total operating expenses	38,525,725	2,421,270	40,946,995	4,334,530	45,281,525
Operating income (loss)	(25,982,626)	-	(25,982,626)	(297,943)	(26,280,569)
Nonoperating revenues (expenses):					
Intergovernmental revenue	24,655,793	-	24,655,793	-	24,655,793
Interest revenue	976,665	-	976,665	150,104	1,126,769
Interest expense	(3,034,323)	-	(3,034,323)	(907,399)	(3,941,722)
Investor contributions	-	-	-	953,859	953,859
Total nonoperating revenues (expenses)	22,598,135	-	22,598,135	196,564	22,794,699
Income (loss) before operating transfers	(3,384,491)	-	(3,384,491)	(101,379)	(3,485,870)
Operating transfers in	3,121,959	-	3,121,959	-	3,121,959
Operating transfers in from Primary Government	1,439,299	-	1,439,299	-	1,439,299
Operating transfers out	(3,121,959)	-	(3,121,959)	-	(3,121,959)
Net income (loss)	(1,945,192)	-	(1,945,192)	(101,379)	(2,046,571)
Retained earnings, July 1, 1999, as restated	50,574,504	-	50,574,504	13,685,548	64,260,052
Retained earnings, June 30, 2000	\$ 48,629,312	-	48,629,312	13,584,169	62,213,481

See accompanying notes to financial statements.

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY**Combined Statement of Cash Flows - Proprietary Fund Types and Discretely Presented Component Units**

For the fiscal year ended June 30, 2000

	Proprietary Funds		Total Primary Government (memorandum only)	Component Units Real Estate Limited Partnerships	Total Reporting Entity (memorandum only)
	Enterprise	Internal Service			
Cash flows from operating activities:					
Operating income (loss)	\$ (25,982,626)	-	(25,982,626)	(297,943)	(26,280,569)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	3,500,096	-	3,500,096	1,373,375	4,873,471
Changes in operating assets and liabilities:					
(Increase) decrease in accounts receivable	4,228,542	5	4,228,547	35,429	4,263,976
(Increase) decrease in due from Primary Government	383,557	-	383,557	-	383,557
(Increase) decrease in prepaid items and other assets	96,240	(2,784)	93,456	(18,846)	74,610
Increase (decrease) in accounts payable and accrued liabilities, net of interest	185,309	(4,772)	180,537	(13,391)	167,146
Increase (decrease) in deferred revenue	117,988	-	117,988	-	117,988
Increase (decrease) in deposits held in trust	(226,146)	-	(226,146)	4,915	(221,231)
Total adjustments to operating income (loss)	8,285,586	(7,551)	8,278,035	1,381,482	9,659,517
Net cash provided (used) by operating activities	(17,697,040)	(7,551)	(17,704,591)	1,083,539	(16,621,052)
Cash flows from non-capital financing activities:					
Intergovernmental revenue received	22,713,939	-	22,713,939	-	22,713,939
Receipts from other funds	3,121,959	-	3,121,959	-	3,121,959
Transfers to other funds	(3,121,959)	-	(3,121,959)	-	(3,121,959)
Net cash provided by non-capital financing activities	22,713,939	-	22,713,939	-	22,713,939
Cash flows from capital and related financing activities:					
Intergovernmental revenue received	3,381,153	-	3,381,153	-	3,381,153
Principal payments on bonds, notes and loans	(2,677,053)	-	(2,677,053)	(572,530)	(3,249,583)
Interest payments on bonds, notes and loans	(3,052,617)	-	(3,052,617)	(743,982)	(3,796,599)
Proceeds from issuance of notes	1,165,000	-	1,165,000	-	1,165,000
Proceeds from mortgage loans	-	-	-	5,661,426	5,661,426
Other financing activities	8,503	-	8,503	(333,866)	(325,363)
Purchase of fixed assets	(3,505,615)	-	(3,505,615)	(5,655,247)	(9,160,862)
Contributions received	502,473	-	502,473	953,859	1,456,332
Net cash (used) by capital and related financing activities	(4,178,156)	-	(4,178,156)	(690,340)	(4,868,496)
Cash flows from investing activities:					
Deposits to restricted investments	(838,963)	-	(838,963)	(351,373)	(1,190,336)
Withdrawals from restricted investments	-	-	-	168,481	168,481
Interest received	960,766	-	960,766	162,150	1,122,916
Net cash provided (used) by investing activities	121,803	-	121,803	(20,742)	101,061
Net increase (decrease) in cash and cash equivalents	960,546	(7,551)	952,995	372,457	1,325,452
Cash and cash equivalents, July 1, 1999, as restated	19,321,013	64,995	19,386,008	2,917,384	22,303,392
Cash and cash equivalents, June 30, 2000	\$ 20,281,559	57,444	20,339,003	3,289,841	23,628,844

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY REDVELOPMENT AND HOUSING AUTHORITY
Combining Balance Sheet - Enterprise Funds
June 30, 2000

	Annual Contributions Contracts			
	Public Housing	Section 8	Operating	Revolving Development
Assets				
Equity in pooled cash and temporary investments	\$ 3,720,046	4,421,731	919,773	1,090,807
Cash in bank	-	-	-	-
Receivables (net of allowances):				
Accrued interest	25,262	4,951	42,003	30,161
Accounts	133,691	706,781	312,744	401,967
Notes	-	-	24,500	-
Mortgages	-	-	-	-
Due from Primary Government	-	-	-	-
Interfund receivables	-	-	-	31,969
Prepaid items and other assets	3,150	-	-	1,343,736
Restricted assets:				
Cash with fiscal agents	18,941	183,516	1,603,036	-
Investments	-	-	2,269,300	-
Fixed assets:				
Land	10,105,678	-	877,089	-
Buildings and improvements	54,355,456	-	5,023,482	-
Equipment	839,760	183,838	517,993	-
Construction in progress	862,199	-	-	1,297,837
Accumulated depreciation	(28,745,623)	(168,602)	(2,705,169)	-
Total assets	\$ 41,318,560	5,332,215	8,884,751	4,196,477
Liabilities and fund equity				
Liabilities:				
Accounts payable and accrued liabilities	\$ 377,568	2,548,761	140,685	61,053
Compensated absences payable	171,659	210,660	184,081	-
Due to Primary Government	-	-	-	-
Interfund payables	2,994	-	-	-
Deferred revenue	93,297	2,668,085	94,086	82,527
Deposits held in trust	257,369	-	85,045	-
Notes payable	-	-	326,570	-
Public Housing loans payable	2,037,227	-	-	-
Housing bonds payable	-	-	3,395,000	-
Total liabilities	2,940,114	5,427,506	4,225,467	143,580
Fund equity:				
Contributed capital	24,867,028	-	-	-
Retained earnings (deficit)	13,511,418	(95,291)	4,659,284	4,052,897
Total fund equity	38,378,446	(95,291)	4,659,284	4,052,897
Total liabilities and fund equity	\$ 41,318,560	5,332,215	8,884,751	4,196,477

See accompanying notes to financial statements.

Capital Contributions	Private Finance	Rehabilitation Loan	Fairfax County Rental Program	Elderly Housing Program	Homeowners' and Business Loan Program	Total all funds
49,463	282,410	220,557	5,510,140	390,477	2,017,820	18,623,224
-	1,315,845	-	342,490	-	-	1,658,335
-	4,399	1,825	-	-	3,655	112,256
437	295,763	-	92,924	10,307	-	1,954,614
-	190,712	64,835	-	-	4,109,052	4,389,099
-	-	72,148	-	-	-	72,148
-	-	-	-	-	151,375	151,375
-	-	-	-	-	-	31,969
-	-	-	-	-	-	1,346,886
-	1,770,055	90,319	3,484,340	-	-	7,150,207
-	-	-	-	-	-	2,269,300
-	-	-	9,741,042	-	-	20,723,809
-	-	-	38,955,797	-	-	98,334,735
-	-	5,362	263,146	-	-	1,810,099
473,731	11,082,062	-	-	-	-	13,715,829
-	-	(5,362)	(14,081,269)	-	-	(45,706,025)
523,631	14,941,246	449,684	44,308,610	400,784	6,281,902	126,637,860
9	94,888	39	340,955	183,012	2,017	3,748,987
-	-	-	119,542	22,727	-	708,669
-	1,591,709	-	-	-	-	1,591,709
-	10,000	-	18,975	-	-	31,969
-	21,113	-	66,960	6,132	-	3,032,200
-	-	29,421	263,216	13,439	-	648,490
-	12,869,716	189,446	18,491,537	-	-	31,877,269
-	-	-	-	-	-	2,037,227
-	-	-	6,070,000	-	-	9,465,000
9	14,587,426	218,906	25,371,185	225,310	2,017	53,141,520
-	-	-	-	-	-	24,867,028
523,622	353,820	230,778	18,937,425	175,474	6,279,885	48,629,312
523,622	353,820	230,778	18,937,425	175,474	6,279,885	73,496,340
523,631	14,941,246	449,684	44,308,610	400,784	6,281,902	126,637,860

COUNTY OF FAIRFAX, VIRGINIA

FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY

Combining Statement of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds

For the fiscal year ended June 30, 2000

	Annual Contributions Contracts			
	Public Housing	Section 8	Operating	Revolving Development
Operating revenues:				
Dwelling rental	\$ 3,371,563	-	57,636	-
Other	271,267	226,470	1,359,969	1,301
Total operating revenues	3,642,830	226,470	1,417,605	1,301
Operating expenses:				
Personnel services	1,622,332	1,632,572	1,277,454	-
Dwelling operation and maintenance	940,794	-	79,174	-
Utilities	1,309,625	-	-	-
Administration	624,665	877,601	368,772	-
Housing assistance payments	-	19,390,163	-	-
Depreciation and amortization	1,907,349	10,106	189,549	-
Other	272,594	29,139	-	-
Total operating expenses	6,677,359	21,939,581	1,914,949	-
Operating income (loss)	(3,034,529)	(21,713,111)	(497,344)	1,301
Nonoperating revenues (expenses):				
Intergovernmental revenue	1,222,751	21,421,381	-	-
Interest revenue	159,210	-	118,436	92,606
Interest expense	(177,955)	-	(252,223)	-
Total nonoperating revenues (expenses)	1,204,006	21,421,381	(133,787)	92,606
Income (loss) before operating transfers	(1,830,523)	(291,730)	(631,131)	93,907
Operating transfers in	-	-	164,210	-
Operating transfers in from Primary Government	-	-	107,174	-
Operating transfers out	-	-	-	-
Net income (loss)	(1,830,523)	(291,730)	(359,747)	93,907
Retained earnings, July 1, 1999, as restated	15,341,941	196,439	5,019,031	3,958,990
Retained earnings (deficit), June 30, 2000	\$ 13,511,418	(95,291)	4,659,284	4,052,897

See accompanying notes to financial statements.

Capital Contributions	Private Finance	Rehabilitation Loan	Fairfax County Rental Program	Elderly Housing Program	Homeowners' and Business Loan Program	Total all funds
-	-	-	5,296,377	696,363	-	9,421,939
-	22,449	14,256	1,072,524	6,582	146,342	3,121,160
-	22,449	14,256	6,368,901	702,945	146,342	12,543,099
-	-	-	1,208,945	370,503	-	6,111,806
-	-	-	1,655,507	235,005	16,022	2,926,502
-	-	-	418,535	109,854	181	1,838,195
-	21,316	10,335	1,150,953	1,006,172	134,747	4,194,561
-	-	-	189,629	-	64,097	19,643,889
-	-	-	1,393,092	-	-	3,500,096
-	-	-	-	8,938	5	310,676
-	21,316	10,335	6,016,661	1,730,472	215,052	38,525,725
-	1,133	3,921	352,240	(1,027,527)	(68,710)	(25,982,626)
-	1,608,894	-	402,767	-	-	24,655,793
2,756	194,642	24,555	127,810	-	256,650	976,665
-	(995,337)	(19,795)	(1,586,396)	(411)	(2,206)	(3,034,323)
2,756	808,199	4,760	(1,055,819)	(411)	254,444	22,598,135
2,756	809,332	8,681	(703,579)	(1,027,938)	185,734	(3,384,491)
-	1,338,504	-	1,619,245	-	-	3,121,959
-	-	-	-	1,332,125	-	1,439,299
-	(1,350,781)	(4,375)	(1,338,504)	(279,746)	(148,553)	(3,121,959)
2,756	797,055	4,306	(422,838)	24,441	37,181	(1,945,192)
520,866	(443,235)	226,472	19,360,263	151,033	6,242,704	50,574,504
523,622	353,820	230,778	18,937,425	175,474	6,279,885	48,629,312

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY REDEVELOPMENT AND HOUSING AUTHORITY
Combining Statement of Cash Flows - Enterprise Funds
For the fiscal year ended June 30, 2000

	Annual Contributions Contracts			
	Public Housing	Section 8	Operating	Revolving Development
Cash flows from operating activities:				
Operating income (loss)	\$ (3,034,529)	(21,713,111)	(497,344)	1,301
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	1,907,349	10,106	189,549	-
Changes in operating assets and liabilities:				
(Increase) decrease in accounts receivable	13,047	2,535,672	39,379	-
(Increase) decrease in due from Primary Government	-	-	-	-
(Increase) decrease in prepaid items and other assets	(380)	(4,951)	75,842	-
Increase (decrease) in accounts payable and accrued liabilities, net of interest	(91,105)	853,719	(32,114)	-
Increase (decrease) in interfund payables	(475,072)	-	-	477,702
Increase (decrease) in deferred revenue	93,297	-	(55,468)	-
Increase (decrease) in deposits held in trust	(9,972)	-	85,045	-
Total adjustments to operating income (loss)	1,437,164	3,394,546	302,233	477,702
Net cash provided (used) by operating activities	(1,597,365)	(18,318,565)	(195,111)	479,003
Cash flows from non-capital financing activities:				
Intergovernmental revenue received	889,791	21,421,381	-	-
Receipts from other funds	-	-	164,210	-
Transfers to other funds	-	-	-	-
Net cash provided (used) by non-capital financing activities	889,791	21,421,381	164,210	-
Cash flows from capital and related financing activities:				
Intergovernmental revenue received	332,960	-	107,174	-
Principal payments on bonds, notes and loans	(115,437)	-	(134,543)	-
Interest payments on bonds, notes and loans	(177,955)	-	(270,517)	-
Proceeds from issuance of notes	-	-	-	-
Other financing activities	-	-	8,503	-
Purchase of fixed assets	(888,968)	-	-	(1,499,967)
Contributions received	502,473	-	-	-
Net cash provided (used) by capital and related financing activities	(346,927)	-	(289,383)	(1,499,967)
Cash flows from investing activities:				
Deposits to restricted investments	-	(183,516)	(57,978)	-
Interest received	151,163	-	118,436	93,590
Net cash provided (used) by investing activities	151,163	(183,516)	60,458	93,590
Net increase (decrease) in cash and cash equivalents	(903,338)	2,919,300	(259,826)	(927,374)
Cash and cash equivalents, July 1, 1999, as restated	4,623,384	1,502,431	1,179,599	2,018,181
Cash and cash equivalents, June 30, 2000	\$ 3,720,046	4,421,731	919,773	1,090,807

See accompanying notes to financial statements.

Capital Contributions	Private Finance	Rehabilitation Loan	Fairfax County Rental Program	Elderly Housing Program	Homeowners' and Business Loan Program	Total all funds
-	1,133	3,921	352,240	(1,027,527)	(68,710)	(25,982,626)
-	-	-	1,393,092	-	-	3,500,096
-	1,162,708	63,637	28,691	19,150	366,258	4,228,542
-	-	-	-	-	383,557	383,557
(94)	-	-	25,823	-	-	96,240
(19)	76,858	(46)	(646,715)	30,740	(6,009)	185,309
-	(56,953)	-	-	-	54,323	-
-	21,113	-	66,960	(7,914)	-	117,988
-	(9,495)	866	(295,160)	2,570	-	(226,146)
(113)	1,194,231	64,457	572,691	44,546	798,129	8,285,586
(113)	1,195,364	68,378	924,931	(982,981)	729,419	(17,697,040)
-	-	-	402,767	-	-	22,713,939
-	1,338,504	-	1,619,245	-	-	3,121,959
-	(1,350,781)	(4,375)	(1,338,504)	(279,746)	(148,553)	(3,121,959)
-	(12,277)	(4,375)	683,508	(279,746)	(148,553)	22,713,939
-	1,608,894	-	-	1,332,125	-	3,381,153
-	(1,914,365)	(41,914)	(470,794)	-	-	(2,677,053)
-	(995,337)	(19,795)	(1,586,396)	(411)	(2,206)	(3,052,617)
-	-	-	1,165,000	-	-	1,165,000
-	-	-	-	-	-	8,503
(9,633)	(174,024)	-	(933,023)	-	-	(3,505,615)
-	-	-	-	-	-	502,473
(9,633)	(1,474,832)	(61,709)	(1,825,213)	1,331,714	(2,206)	(4,178,156)
-	(283,982)	(90,319)	(223,168)	-	-	(838,963)
2,756	190,243	23,773	127,810	-	252,995	960,766
2,756	(93,739)	(66,546)	(95,358)	-	252,995	121,803
(6,990)	(385,484)	(64,252)	(312,132)	68,987	831,655	960,546
56,453	1,983,739	284,809	6,164,762	321,490	1,186,165	19,321,013
49,463	1,598,255	220,557	5,852,630	390,477	2,017,820	20,281,559

GOVERNMENTAL FUND TYPES:

THE GENERAL FUND - FINANCED FROM COUNTY GENERAL FUND is used to account for the operations of the park facilities that are financed by the County.

THE SPECIAL REVENUE FUND - PARK REVENUE FUND is used to account for the operations of the park facilities that are financed from park operating revenues.

THE CAPITAL PROJECT FUNDS are comprised of the following:

PARK CONSTRUCTION BOND FUND is used to account for all construction projects and capital improvements of the Park Authority financed through Fairfax County general obligation bonds.

PARK CAPITAL IMPROVEMENT FUND is used to account for all Park Authority construction projects and capital improvements financed with transfers from the Park Revenue Fund and interest earned.

FINANCED FROM THE COUNTY CONSTRUCTION FUND is used to account for specific park maintenance projects to park facilities maintained with General Fund monies and is financed from the County's Construction Fund.

ACCOUNT GROUPS:

GENERAL FIXED ASSETS ACCOUNT GROUP is used to account for all fixed assets of the Park Authority.

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP is used to account for the Park Authority's long-term obligations which include the Park Facilities Revenue Bonds, revenue note payable and the long-term portion of accrued compensated absences.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY PARK AUTHORITY
Combining Balance Sheet - All Fund Types and Account Groups
June 30, 2000

	Governmental Fund Types	
	General Fund	Special Revenue Fund
	Financed from County General Fund	Park Revenue
Assets and other debits		
Assets:		
Equity in pooled cash and temporary investments	\$ -	3,482,097
Receivables (net of allowances):		
Accrued interest	-	5,402
Accounts	-	61,020
Due from Primary Government	1,096,190	-
Restricted assets:		
Cash with fiscal agents	-	1,540,175
Fixed assets:		
Land	-	-
Buildings and improvements	-	-
Equipment	-	-
Construction in progress	-	-
Other debits:		
Amount to be provided for retirement of general long-term obligations	-	-
Total assets and other debits	\$ 1,096,190	5,088,694
Liabilities, fund equity and other credits		
Liabilities:		
Accounts payable and accrued liabilities	\$ 923,086	848,278
Compensated absences payable	173,104	78,423
Contract retainages	-	-
Deferred revenue	-	96,968
Refundable deposits	-	64,689
Revenue note payable	-	-
Revenue bonds payable	-	-
Total liabilities	1,096,190	1,088,358
Fund equity and other credits:		
Investments in general fixed assets	-	-
Fund balances:		
Reserved for encumbrances	-	378,757
Reserved for debt service	-	1,494,550
Reserved for repair and replacement	-	1,000,000
Unreserved	-	1,127,029
Total fund equity and other credits	-	4,000,336
Total liabilities, fund equity and other credits	\$ 1,096,190	5,088,694

See accompanying notes to financial statements.

Capital Projects Funds			Account Groups		Total
Financed from County Construction Fund	Park Construction Bond	Park Capital Improvement	General Fixed Assets	General Long-Term Obligations	
-	7,792,356	11,910,802	-	-	23,185,255
-	-	24,998	-	-	30,400
-	-	-	-	-	61,020
111,980	-	-	-	-	1,208,170
-	-	-	-	-	1,540,175
-	-	-	153,721,277	-	153,721,277
-	-	-	164,805,077	-	164,805,077
-	-	-	9,681,257	-	9,681,257
-	-	-	3,684,350	-	3,684,350
-	-	-	-	28,510,296	28,510,296
111,980	7,792,356	11,935,800	331,891,961	28,510,296	386,427,277
109,427	272,400	97,518	-	-	2,250,709
-	-	-	-	2,730,296	2,981,823
2,553	65,317	25,541	-	-	93,411
-	-	786,067	-	-	883,035
-	-	92,854	-	-	157,543
-	-	-	-	12,750,000	12,750,000
-	-	-	-	13,030,000	13,030,000
111,980	337,717	1,001,980	-	28,510,296	32,146,521
-	-	-	331,891,961	-	331,891,961
-	2,096,543	563,055	-	-	3,038,355
-	-	700,000	-	-	2,194,550
-	-	-	-	-	1,000,000
-	5,358,096	9,670,765	-	-	16,155,890
-	7,454,639	10,933,820	331,891,961	-	354,280,756
111,980	7,792,356	11,935,800	331,891,961	28,510,296	386,427,277

COUNTY OF FAIRFAX, VIRGINIA

FAIRFAX COUNTY PARK AUTHORITY

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the fiscal year ended June 30, 2000

	General Fund Financed from County General Fund	Special Revenue Fund Park Revenue
Revenues:		
Charges for services	\$ -	21,068,220
Revenue from the use of money and property	-	2,013,872
Gifts and donations	-	145,875
Other	-	154,672
Total revenues	-	23,382,639
Expenditures:		
Current:		
Parks, recreation and cultural	17,841,254	19,965,012
Capital outlay	799,602	724,001
Debt service:		
Principal retirement	-	295,000
Interest and other	-	863,499
Total expenditures	18,640,856	21,847,512
Excess (deficiency) of revenues over (under) expenditures	(18,640,856)	1,535,127
Other financing sources (uses):		
Operating transfers in	-	-
Operating transfers in from Primary Government:		
Proceeds from the sale of bonds	-	-
Other	18,640,856	-
Operating transfers out	-	(976,000)
Proceeds from issuance of revenue note	-	-
Total other financing sources (uses)	18,640,856	(976,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	559,127
Fund balances, July 1, 1999	-	3,441,209
Fund balances, June 30, 2000	\$ -	4,000,336

See accompanying notes to financial statements.

Exhibit M-1

Capital Projects Funds			
Financed from County Construction Fund	Park Construction Bond	Park Capital Improvement	Total
-	-	5,893	21,074,113
-	-	633,404	2,647,276
-	-	102,045	247,920
-	-	357,710	512,382
-	-	1,099,052	24,481,691
967,408	-	-	38,773,674
511,994	13,481,702	13,595,143	29,112,442
-	-	-	295,000
-	-	-	863,499
1,479,402	13,481,702	13,595,143	69,044,615
(1,479,402)	(13,481,702)	(12,496,091)	(44,562,924)
-	-	976,000	976,000
-	12,000,523	-	12,000,523
1,479,402	-	-	20,120,258
-	-	-	(976,000)
-	-	12,750,000	12,750,000
1,479,402	12,000,523	13,726,000	44,870,781
-	(1,481,179)	1,229,909	307,857
-	8,935,818	9,703,911	22,080,938
-	7,454,639	10,933,820	22,388,795



Fairfax County Economic Development Authority

GOVERNMENTAL FUND TYPE:

THE GENERAL FUND - FINANCED FROM COUNTY GENERAL FUND is used to account for the operations of the EDA that are financed by the County.

ACCOUNT GROUPS:

GENERAL FIXED ASSETS ACCOUNT GROUP is used to account for all fixed assets of the EDA.

GENERAL LONG-TERM OBLIGATIONS ACCOUNT GROUP is used account for the EDA's long-term portion of accrued compensated absences.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY
Combining Balance Sheet - All Fund Types and Account Groups
June 30, 2000

Exhibit N

	Governmental Fund Type	Account Groups		
	General Fund			
	Financed from County General Fund	General Fixed Assets	General Long-Term Obligations	Total
Assets and other debits				
Assets:				
Due from Primary Government	\$ 107,736	-	-	107,736
Fixed assets:				
Equipment	-	13,141	-	13,141
Other debits:				
Amount to be provided for retirement of general long-term obligations	-	-	132,879	132,879
Total assets and other debits	\$ 107,736	13,141	132,879	253,756
Liabilities and other credits				
Liabilities:				
Accounts payable and accrued liabilities	\$ 94,782	-	-	94,782
Compensated absences payable	12,954	-	132,879	145,833
Total liabilities	107,736	-	132,879	240,615
Other credits:				
Investments in general fixed assets	-	13,141	-	13,141
Total liabilities and other credits	\$ 107,736	13,141	132,879	253,756

See accompanying notes to financial statements.

COUNTY OF FAIRFAX, VIRGINIA
FAIRFAX COUNTY ECONOMIC DEVELOPMENT AUTHORITY
Statement of Revenues, Expenditures and Changes in Fund Balance
Financed from the County General Fund
For the fiscal year ended June 30, 2000

Exhibit N-1

	<u>General Fund</u>
	<u>Financed</u>
	<u>from County</u>
	<u>General Fund</u>
Revenues:	\$ -
Expenditures:	
Community development	<u>6,533,677</u>
Total expenditures	<u>6,533,677</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,533,677)</u>
Other financing sources:	
Operating transfers in from Primary Government	<u>6,533,677</u>
Total other financing sources	<u>6,533,677</u>
Excess (deficiency) of revenue and other financing sources over (under) expenditures	-
Fund balance, July 1, 1999	<u>-</u>
Fund balance, June 30, 2000	<u>\$ -</u>

See accompanying notes to financial statements.



The miscellaneous section consists of supplemental schedules which provide further detail to be used in the analysis of the reporting entity's financial activities.

COUNTY OF FAIRFAX, VIRGINIA
Schedule of Treasurer's Accountability
As of June 30, 2000

Exhibit O

	Total Reporting Entity	Primary Government	Component Units
Assets held by the Treasurer:			
Cash in banks:			
Bank of America (1)	\$ (46,892,234)	(37,583,237)	(9,308,997)
Suntrust Bank	12,045	12,045	-
Wachovia Bank	71,552	71,552	-
First Virginia Bank	13,418	13,418	-
First Union Bank	12,682	12,682	-
Various banks - FCRHA	3,632,331	-	3,632,331
Cash with fiscal agents:			
Chase Manhattan Bank	347,336	347,336	-
Suntrust Bank	2,142,209	602,034	1,540,175
Various Banks - FCRHA	9,105,325	-	9,105,325
Various Banks - Public Schools	12,030,632	-	12,030,632
Certificates of deposit:			
BB&T Bank	36,000,000	28,047,667	7,952,333
Capital One Bank	50,000,000	38,955,093	11,044,907
Suntrust Bank	23,000,000	17,919,343	5,080,657
Bank of America	15,000,000	11,686,528	3,313,472
Riggs Bank	15,000,000	11,686,528	3,313,472
Wachovia Bank	20,000,000	15,582,037	4,417,963
Various from developers	646,055	646,055	-
Total deposits	140,121,351	87,999,081	52,122,270
Investments:			
Commercial paper	373,230,594	290,784,647	82,445,947
Bankers acceptances	180,680,038	140,768,152	39,911,886
Repurchase agreements	100,347,486	78,180,912	22,166,574
U.S. Treasury notes	269,272,324	209,790,566	59,481,758
Obligations of Authorities of the Commonwealth of Virginia	12,969,964	12,969,964	-
Investments with fiscal agents:			
Suntrust Bank	87,777,602	85,508,302	2,269,300
State Street Bank	3,334,251,048	3,334,251,048	-
Mellon Bank	1,758,944,371	-	1,758,944,371
Total investments	6,117,473,427	4,152,253,591	1,965,219,836
Total assets held by the Treasurer	\$ 6,257,594,778	4,240,252,672	2,017,342,106

(1) The negative cash balance in Bank of America in the treasurer's accounts is due to retiree payroll checks and warrants in transit that are recorded in the treasurer's accounts, but did not clear the bank as of June 30, 2000.

COUNTY OF FAIRFAX, VIRGINIA
Schedule of Treasurer's Accountability
As of June 30, 2000

Exhibit O
continued

	Total Reporting Entity	Primary Government	Component Units
Liabilities of the Treasurer:			
Balance of County funds:			
General fund	\$ 165,739,663	165,739,663	
Special revenue funds	176,923,776	176,923,776	
Debt service funds	6,452,581	6,452,581	
Capital projects funds	112,903,743	112,903,743	
Enterprise fund	306,204,712	306,204,712	
Internal service funds	64,300,651	64,300,651	
Trust and agency funds	65,253,133	65,253,133	
Pension trust funds	3,342,474,413	3,342,474,413	
Public Schools	1,957,613,207	-	1,957,613,207
Redevelopment and Housing Authority	35,003,469	-	35,003,469
Park Authority	24,725,430	-	24,725,430
Total liabilities of the Treasurer	\$ 6,257,594,778	4,240,252,672	2,017,342,106

COUNTY OF FAIRFAX, VIRGINIA

Schedule of Treasurer's Accountability to the County - Reporting Entity

For the fiscal year ended June 30, 2000

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Equity in pooled cash, investments and cash with fiscal agents - July 1, 1999	\$ 154,852,712	173,581,308	3,843,396	93,542,715
Receipts from operations (net):				
Taxes	1,688,429,989	10,446,749	-	-
Permits, privilege fees and regulatory licenses	32,027,095	10,181,376	-	-
Intergovernmental	178,823,469	61,661,466	56,791	10,723,558
Charges for services	33,615,869	89,463,867	-	1,634,072
Fines and forfeitures	7,579,871	-	-	-
Revenue from the use of money and property	50,895,714	9,670,727	-	1,347,758
Contributions	-	1,610,250	-	4,095,627
Other	6,371,769	5,096,166	-	234,724
Total receipts	1,997,743,776	188,130,601	56,791	18,035,739
Total receipts and balance	2,152,596,488	361,711,909	3,900,187	111,578,454
Disbursements (net):				
Warrants issued	742,348,358	284,819,915	-	56,191,211
Debt service:				
Principal retirement	-	-	109,264,125	-
Interest and other	-	-	76,091,934	69,943
Total disbursements	742,348,358	284,819,915	185,356,059	56,261,154
Other receipts and transfers:				
Operating transfers in	1,520,280	103,372,084	187,908,453	29,354,699
Operating transfers in from Primary Government:				
Proceeds from sale of bonds	-	-	-	-
Other	-	-	-	-
Operating transfers out	(322,109,484)	(1,646,468)	-	(1,368,988)
Operating transfers out to Component Units:				
Proceeds from sale of bonds	-	-	-	(142,028,403)
Other	(923,919,263)	(1,693,834)	-	-
Proceeds from sale of County general obligation bonds	-	-	-	171,629,135
Proceeds from issuance of revenue note	-	-	-	-
Proceeds from issuance of other long-term debt	-	-	-	-
Total other receipts and transfers	(1,244,508,467)	100,031,782	187,908,453	57,586,443
Equity in pooled cash, investments and cash with fiscal agents - June 30, 2000	\$ 165,739,663	176,923,776	6,452,581	112,903,743
Schedule of Components of Equity in Pooled Cash and Investments:				
Equity in pooled cash and temporary investments	\$ 164,555,760	176,923,776	6,041,072	112,903,743
Cash in banks	-	-	-	-
Cash with fiscal agents	537,848	-	411,509	-
Investments	-	-	-	-
Restricted equity in pooled cash and temporary investments	-	-	-	-
Restricted cash with fiscal agents	-	-	-	-
Certificates of deposits - performance bonds	646,055	-	-	-
Restricted investments	-	-	-	-
Equity in pooled cash, investments and cash with fiscal agents - June 30, 2000	\$ 165,739,663	176,923,776	6,452,581	112,903,743

Exhibit P

Proprietary Fund Types		Fiduciary Fund Type	Totals Primary Government	Component Units	Totals Reporting Entity
Enterprise	Internal Service	Trust and Agency	(memorandum only)		(memorandum only)
329,776,115	60,681,049	3,192,172,306	4,008,449,601	2,029,937,849	6,038,387,450
-	-	-	1,698,876,738	-	1,698,876,738
-	-	-	42,208,471	-	42,208,471
35,156,085	276,432	(8,604)	286,689,197	359,072,263	645,761,460
72,196,799	97,115,775	-	294,026,382	159,683,914	453,710,296
-	-	-	7,579,871	-	7,579,871
16,779,611	1,326,650	178,530,144	258,550,604	24,699,668	283,250,272
-	-	89,653,074	95,358,951	54,124,970	149,483,921
166,539	-	26,102,672	37,971,870	16,387,600	54,359,470
124,299,034	98,718,857	294,277,286	2,721,262,084	613,968,415	3,335,230,499
454,075,149	159,399,906	3,486,449,592	6,729,711,685	2,643,906,264	9,373,617,949
134,650,552	101,778,680	78,722,046	1,398,510,762	1,703,128,616	3,101,639,378
3,610,000	-	-	112,874,125	3,544,583	116,418,708
9,609,885	-	-	85,771,762	4,985,461	90,757,223
147,870,437	101,778,680	78,722,046	1,597,156,649	1,711,658,660	3,308,815,309
-	6,679,425	-	328,834,941	21,787,450	350,622,391
-	-	-	-	12,000,523	12,000,523
-	-	-	-	927,199,673	927,199,673
-	-	-	(325,124,940)	(25,497,450)	(350,622,390)
-	-	-	(142,028,403)	-	(142,028,403)
-	-	-	(925,613,097)	-	(925,613,097)
-	-	-	171,629,135	-	171,629,135
-	-	-	-	12,750,000	12,750,000
-	-	-	-	136,854,306	136,854,306
-	6,679,425	-	(892,302,364)	1,085,094,502	192,792,138
306,204,712	64,300,651	3,407,727,546	4,240,252,672	2,017,342,106	6,257,594,778
75,416,013	64,300,651	11,916,202	612,057,217	228,504,127	840,561,344
-	-	-	-	4,948,176	4,948,176
-	-	13	949,370	12,030,632	12,980,002
12,969,964	-	3,395,811,331	3,408,781,295	1,758,944,371	5,167,725,666
193,870,716	-	-	193,870,716	-	193,870,716
-	-	-	-	10,645,500	10,645,500
-	-	-	646,055	-	646,055
23,948,019	-	-	23,948,019	2,269,300	26,217,319
306,204,712	64,300,651	3,407,727,546	4,240,252,672	2,017,342,106	6,257,594,778

Schedule of Treasurer's Accountability to the County - Discretely Presented Component Units

For the fiscal year ended June 30, 2000

	Public Schools	Redevelopment and Housing Authority	Park Authority	Economic Development Authority	Total
Equity in pooled cash, investments and cash with fiscal agents - July 1, 1999, as restated	\$ 1,973,327,674	32,434,931	24,175,244	-	2,029,937,849
Receipts from operations (net):					
Intergovernmental	334,057,924	24,655,793	358,546	-	359,072,263
Charges for services	136,157,301	2,421,270	21,105,343	-	159,683,914
Revenue from the use of money and property	3,718,438	18,489,389	2,491,841	-	24,699,668
Contributions	52,668,638	1,456,332	-	-	54,124,970
Other income	11,964,904	3,595,177	827,519	-	16,387,600
Total receipts	538,567,205	50,617,961	24,783,249	-	613,968,415
Total receipts and balance	2,511,894,879	83,052,892	48,958,493	-	2,643,906,264
Disbursements (net):					
Warrants issued	1,579,705,991	48,943,603	67,945,345	6,533,677	1,703,128,616
Debt service:					
Principal retirement	-	3,249,583	295,000	-	3,544,583
Interest and other	-	4,121,962	863,499	-	4,985,461
Total disbursements	1,579,705,991	56,315,148	69,103,844	6,533,677	1,711,658,660
Other receipts and transfers:					
Operating transfers in	17,689,491	3,121,959	976,000	-	21,787,450
Operating transfers in from Primary Government:					
Proceeds from sale of bonds	-	-	12,000,523	-	12,000,523
Other	899,106,439	1,439,299	20,120,258	6,533,677	927,199,673
Operating transfers out	(21,399,491)	(3,121,959)	(976,000)	-	(25,497,450)
Proceeds from issuance of revenue note	-	-	12,750,000	-	12,750,000
Proceeds from issuance of other long-term debt	130,027,880	6,826,426	-	-	136,854,306
Total other receipts and transfers	1,025,424,319	8,265,725	44,870,781	6,533,677	1,085,094,502
Equity in pooled cash, investments and cash with fiscal agents - June 30, 2000	\$ 1,957,613,207	35,003,469	24,725,430	-	2,017,342,106
Schedule of Components of Equity in Pooled Cash and Investments:					
Equity in pooled cash and temporary investments	\$ 186,638,204	18,680,668	23,185,255	-	228,504,127
Cash in banks	-	4,948,176	-	-	4,948,176
Cash with fiscal agents	12,030,632	-	-	-	12,030,632
Investments	1,758,944,371	-	-	-	1,758,944,371
Restricted cash with fiscal agents	-	9,105,325	1,540,175	-	10,645,500
Restricted investments	-	2,269,300	-	-	2,269,300
Equity in pooled cash, investments and cash with fiscal agents - June 30, 2000	\$ 1,957,613,207	35,003,469	24,725,430	-	2,017,342,106

Schedule of Treasurer's Accountability to the Commonwealth

For the fiscal year ended June 30, 2000

	Balance			Balance
	July 1, 1999	Collections	Remittances	June 30, 2000
Share of fees of sheriff and deputies	\$ -	912,382	888,998	23,384

Note: This schedule has been prepared on the cash basis of accounting.

Schedule of Surety/Faithful Performance Bond Coverage

June 30, 2000

USF&G (County funded):

Anthony H. Griffin, County Executive	\$	1,000,000
Robert L. Mears, Director of Finance		1,000,000
Kevin C. Greenlief, Director of Tax Administration		1,000,000
Katherine K. Hanley, Chairman, Board of Supervisors		1,000
Gerald W. Hyland, Vice Chairman, Board of Supervisors		1,000
Sharon Bulova, Board of Supervisors		1,000
Gerald E. Connolly, Jr., Board of Supervisors		1,000
Catherine M. Hudgins, Board of Supervisors		1,000
Michael R. Frey, Board of Supervisors		1,000
Penelope A. Gross, Board of Supervisors		1,000
Dana Kauffman, Board of Supervisors		1,000
Elaine McConnell, Board of Supervisors		1,000
Stuart Mendelsohn, Board of Supervisors		1,000

Kemper Insurance Group:

All County Employees - Blanket Bond Coverage		1,000,000
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Fidelity and Deposit Company of Maryland (provided by Commonwealth of Virginia):

Robert L. Mears, Director of Finance		1,000,000
John T. Frey, Clerk of the Court		1,000,000
Stan G. Berry, Sheriff		30,000
Kevin C. Greenlief, Director of Tax Administration		3,000

Fidelity and Deposit Company of Maryland:

Maricela Alarico, Deputy Agent of the School Board		
Stella E. Alvarez, Deputy Clerk of the School Board		100,000
Victor Garcia, Agent of the School Board		100,000
Pamela Goddard, Deputy Clerk of the School Board		100,000
Sharon U. Hubbard, Deputy Agent of the School Board		100,000
Susan Quinn, Agent of the School Board		100,000
Deborah M. Robinson, Deputy Agent of the School Board		100,000
Mahmood Sheikh, Deputy Agent of the School Board		100,000
Marilyn Tanner, Deputy Agent of the School Board		100,000
Mary J. Thomas, Deputy Clerk of the School Board		100,000
Norma Bailey, Deputy Clerk of the School Board		100,000
Tracy Medley, Deputy Agent of the School Board		100,000
Ernest Green, Deputy Agent of the School Board		100,000
Greer Holdaway, Deputy Agent of the School Board		100,000
Mary Keninitz, Deputy Clerk of the School Board		100,000
Lynne McFerran, Deputy Agent of the School Board		100,000
Mario Schiavo, Agent of the School Board		100,000
Meir Zupovitz, Agent of the School Board		100,000
Grace Winters, Clerk of the School Board		100,000
John Berry, Deputy Agent of the School Board		100,000
Constance Downing, Agent of the School Board		100,000
Arnold Dunbar, Deputy Clerk of the School Board		100,000
Kristen Fang, Deputy Clerk of the School Board		100,000
Michelle Johnson, Deputy Agent of the School Board		100,000
Joy Russom, Deputy Agent of the School Board		100,000
Sheila Wortman, Deputy Agent of the School Board		100,000
All School Employees - Blanket Bond Coverage		1,000,000

Statistical Section

The Statistical Section contains selected financial and demographic information, generally presented on a multi-year basis.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 1 - Expenditures by Function (1)

Last Ten Fiscal Years

		General Government Administration	Judicial Administration	Public Safety	Public Works	Health and Welfare	Community Development	Parks, Recreation and Cultural
1991	\$	57,739,399	13,997,222	164,629,767	120,156,961	157,281,249	57,390,246	49,630,953
1992		51,629,454	13,053,823	157,617,838	126,735,253	159,903,067	50,590,465	46,154,203
1993		48,935,071	13,261,708	154,759,631	130,680,417	160,318,685	46,782,145	42,458,078
1994		52,570,488	14,297,233	162,207,761	134,699,527	187,470,021	71,555,454	59,979,879
1995		61,484,888	15,476,561	180,908,284	136,158,531	228,820,048	80,886,451	64,810,822
1996		72,338,728	17,498,901	189,685,237	140,348,137	246,922,478	102,644,316	68,076,905
1997		73,355,323	18,170,437	195,088,737	131,821,568	249,617,680	96,206,763	69,173,866
1998		77,592,551	18,652,509	211,191,952	122,113,299	253,316,305	113,045,023	74,765,464
1999		81,323,563	19,502,814	229,816,356	113,140,139	269,742,281	139,636,159	82,555,420
2000		87,400,231	21,408,526	256,155,919	125,478,465	300,328,090	98,045,302	88,215,577

Source: Fairfax County Department of Finance.

(1) Includes expenditures of all governmental fund types of the reporting entity.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 2 - Revenues by Source (1)

Last Ten Fiscal Years

		Taxes	Permits, Privilege Fees, and Regulatory Licenses	Inter- governmental	Charges for Services	Fines and Forfeitures	Developers' Contributions	Revenue from the Use of Money and Property
1991	\$	1,228,880,063	26,462,699	281,276,981	131,740,554	5,740,994	2,608,752	57,564,432
1992		1,229,249,382	25,461,843	269,205,012	130,789,203	5,118,830	4,955,004	39,967,296
1993		1,252,118,718	27,160,629	284,613,750	138,079,851	4,955,202	1,231,448	30,131,483
1994		1,277,222,097	28,461,668	322,060,050	156,827,843	5,351,809	2,093,084	36,258,060
1995		1,323,668,244	28,798,269	365,494,857	168,962,319	6,207,675	3,001,865	61,311,963
1996		1,381,702,595	30,544,252	403,295,975	169,369,957	6,751,974	2,772,366	65,678,810
1997		1,491,735,145	34,075,400	443,487,660	175,929,826	7,213,398	3,024,791	70,955,474
1998		1,548,908,361	37,128,657	447,284,672	169,239,295	7,413,004	2,126,357	77,574,033
1999		1,640,594,459	43,044,787	497,729,760	177,170,856	7,140,533	5,197,532	73,166,683
2000		1,690,371,422	43,835,560	594,883,235	183,353,397	7,579,871	5,501,616	67,771,505

Source: Fairfax County Department of Finance.

(1) Includes revenues of all governmental fund types of the reporting entity.

(2) These figures include local matching grants, gifts, contributions, donations, donated food and other items.

Education	Non-departmental	Capital Outlay	Capital Leases and Installment Purchases	Debt Service	Total Reporting Entity
877,940,470	81,397,287	264,123,691	n/a	112,738,155	1,957,025,400
872,956,065	80,395,650	201,524,439	n/a	124,226,913	1,884,787,170
842,762,368	83,943,513	163,497,154	489,211	127,019,560	1,814,907,541
916,648,072	88,497,262	288,727,074	2,788,931	141,130,820	2,120,572,522
956,214,162	90,727,035	176,400,022	10,831,738	147,155,807	2,149,874,349
976,215,923	97,494,046	141,191,649	323,139	181,385,523	2,234,124,982
1,059,379,209	97,491,772	187,558,625	21,015,833	177,119,755	2,375,999,568
1,143,993,182	97,667,906	172,245,949	6,512,069	177,195,440	2,468,291,649
1,192,010,103	96,500,551	165,517,749	18,183,495	184,024,545	2,591,953,175
1,335,403,311	106,035,082	191,634,124	17,125,955	186,215,917	2,813,446,499

Recovered Costs	Other Income (2)	Total Reporting Entity
20,723,402	5,775,858	1,760,773,735
22,522,207	17,537,555	1,744,806,332
21,344,963	6,841,819	1,766,477,863
22,267,003	11,019,346	1,861,560,960
25,735,925	12,294,442	1,995,475,559
24,920,359	12,081,793	2,097,118,081
25,108,402	15,466,933	2,266,997,029
25,787,015	15,558,990	2,331,020,384
29,704,720	17,269,898	2,491,019,228
30,608,575	20,311,314	2,644,216,495

COUNTY OF FAIRFAX, VIRGINIA

TABLE 3 - Real and Personal Property Tax Levies and Collections (1)

Last Ten Fiscal Years

	Total Tax Levy	Current Tax Collections (2)	Percent of Levy Collected	Delinquent Tax Collected	Total Tax Collections	Total Collections as a Percent of Current Levy	Outstanding Delinquent Taxes (3)	Outstanding Delinquent Taxes as Percent of Current Levy
1991	\$ 1,033,121,368	\$ 1,020,367,934	98.77 %	\$ 8,188,798	\$ 1,028,556,732	99.56 %	\$ 18,938,862	1.8 %
1992	1,028,442,518	1,012,209,612	98.42	11,492,537	1,023,702,149	99.54	28,612,630	2.8
1993	1,019,270,623	1,007,987,360	98.89	13,725,571	1,021,712,931	100.24	27,324,800	2.7
1994	1,025,806,775	1,013,349,577	98.79	18,224,465	1,031,574,042	100.56	24,410,489	2.4
1995	1,058,499,590	1,048,276,460	99.03	12,999,865	1,061,276,325	100.26	17,386,036	1.6
1996	1,103,903,127	1,095,762,242	99.26	11,490,106	1,107,252,348	100.30	16,386,542	1.5
1997	1,203,645,063	1,195,311,803	99.31	6,479,062	1,201,790,865	99.85	14,417,247	1.2
1998	1,250,521,158	1,241,128,550	99.25	1,266,726	1,242,395,276	99.35	22,546,335	1.8
1999	1,308,121,856	1,299,200,665	99.32	12,088,313	1,311,288,978	100.24	22,184,966	1.7
2000	1,394,627,491	1,385,238,528	99.33	13,794,529	1,399,033,057	100.32	18,113,388	1.3

Source: Fairfax County Department of Management and Budget, Department of Finance and the Department of Tax Administration.

(1) General Fund.

(2) Current tax collections include collection of current tax, penalty, and interest.

(3) Outstanding delinquent taxes include penalty and interest net of allowances for uncollectibles.

(4) Tax collections include payments received from the Commonwealth of Virginia under its tax-relief program. See Note M to the financial statements.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 4 - Assessed Value and Estimated Actual Value of All Taxable Property

Last Ten Fiscal Years

(figures expressed in thousands)

	Real Property (1)	Personal Property	Public Service Corporations	Total Assessed Value	Estimated Actual Value
1991	\$ 72,095,800	5,511,500	1,581,900	79,189,200	79,189,200
1992	71,355,900	5,552,900	1,629,000	78,537,800	78,537,800
1993	67,192,500	5,641,200	1,813,000	74,646,700	74,646,700
1994	66,381,500	6,070,300	1,943,600	74,395,400	74,395,400
1995	66,912,100	6,775,400	2,015,200	75,702,700	75,702,700
1996	68,647,300	7,539,300	1,968,500	78,155,100	78,155,100
1997	70,510,800	8,257,400	2,085,700	80,853,900	80,853,900
1998	72,507,700	8,620,700	2,343,000	83,471,400	83,471,400
1999	75,500,700	9,070,800	2,515,200	87,086,700	87,086,700
2000	80,947,500	9,885,000	2,582,600	93,415,100	93,415,100

Source: Fairfax County Department of Management and Budget and the Department of Tax Administration.

(1) Pursuant to the Code of Virginia, all real property assessments are required to be made at 100 percent of estimated actual value.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 5 - General Property Tax Rates

Last Ten Fiscal Years

		Personal Property			
		Real Estate	Most Vehicles	Machinery, Tools and R&D	Public Service Corporations
1991	\$	1.11	4.57	4.57	1.11
1992		1.11	4.57	4.57	1.11
1993		1.16	4.57	4.57	1.16
1994		1.16	4.57	4.57	1.16
1995		1.16	4.57	4.57	1.16
1996		1.16	4.57	4.57	1.16
1997		1.23	4.57	4.57	1.23
1998		1.23	4.57	4.57	1.23
1999		1.23	4.57	4.57	1.23
2000		1.23	4.57	4.57	1.23

Source: Fairfax County Department of Tax Administration.

Note: Real estate and personal property tax rates are based on \$100 of assessed value.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 6 - Real Property Tax Rates and Tax Levies - All Overlapping Governments

Last Ten Fiscal Years

		Town of Herndon		Town of Vienna	
		Tax Rates (1)	Tax Levies	Tax Rates (1)	Tax Levies
1991	\$	0.32	4,586,223	0.29	3,798,467
1992		0.32	4,505,065	0.30	3,777,046
1993		0.32	4,108,772	0.30	3,797,220
1994		0.32	3,875,869	0.30	3,779,010
1995		0.32	3,832,983	0.30	3,779,010
1996		0.32	4,054,577	0.30	3,943,906
1997		0.32	4,308,590	0.31	4,192,373
1998		0.32	4,584,304	0.31	4,271,557
1999		0.32	5,219,698	0.31	4,465,739
2000		0.32	5,774,217	0.31	4,791,464

Source: The Town of Herndon and the Town of Vienna.

(1) Real property tax rates are levied per \$ 100 of assessed value.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 7 - Principal Real Estate Taxpayers

June 30, 2000

Rank	# of Parcels	Taxpayer Name	Property Type	2000	
				Assessed Value (1)	% of Total Assessed Value (1)
1	65	West Group Properties LLC	Various Offices, Retail, Industrial and Land	\$ 468,551,880	0.51 %
2	11	Lehndorff Tysons Property	Tysons Corner Regional Shopping Center	432,284,700	0.47
3	12	Virginia Electric	Public Utility	316,142,056	0.34
4	10	Smith Property Holdings	Various Commercial	249,778,110	0.27
5	4	Franconia Two LLP	Springfield Mall Shopping Center	237,956,045	0.26
6	10	Fairfax Company	Fair Oaks Mall Shopping Center	223,507,820	0.24
7	27	Mobil Oil Corporation	Headquarter Office and Various Commercial	204,299,225	0.22
8	8	EOP Reston Town Center	Office, Shopping Center and Land	190,992,995	0.21
9	5	Washington Gas Light Co.	Public Utility	189,008,310	0.20
10	8	Prentiss Properties	Office and Land	186,427,555	0.20
11	8	WRIT LP	Office, Apartments, Industrial and Shopping Centers	158,709,735	0.17
12	1	West Mac Associates	Various Office and Vacant Land	157,529,755	0.17
13	4	Equitable Life Assurance	Various Commercial	141,863,915	0.15
14	24	Boston Properties LP	Office, Industrial and Land	133,470,115	0.14
15	3	Avalon Properties Inc.	Apartments	125,310,690	0.14
16	9	Navy Federal Credit Union	Various Office and Vacant Land	123,313,580	0.13
17	5	Summit Properties	Apartments	113,271,570	0.12
18	1	Fairfax Square Partners	Office Retail	111,324,855	0.12
19	5	Plaza America Office	Office and Land	108,501,705	0.12
20	18	Commonwealth Atlantic	Office, Land and Railroad Land	105,945,345	0.11
21	12	OTR	Office and Shopping Center	98,802,450	0.11
22	7	Brandywine Grande B LP	Office and Land	97,560,745	0.11
23	10	Massachusetts Mutual Life	Office, Apartments, Industrial and Shopping Centers	97,018,250	0.10
24	3	E D S Realty Corp	Office and Land	96,029,645	0.10
25	5	Saul B. Francis II TR	Office, Apartments and Hotels	92,783,270	0.10
				<u>\$ 4,460,384,321</u>	<u>4.81 %</u>

Source: Department of Tax Administration.

(1) Assessed values as of January 1, 2000.

Note: Total assessed value of all property is \$92,692,698,000

COUNTY OF FAIRFAX, VIRGINIA

TABLE 8 - Computation of Debt Margin

June 30, 2000

The Commonwealth of Virginia does not impose a legal limit on the amount of general obligation indebtedness which Fairfax County can at any time incur or have outstanding. The Board of Supervisors, however, has imposed limits which provide that the County's long-term debt should not exceed three percent of the total market value of taxable real and personal property in the County and the annual debt service should not exceed ten percent of the annual combined general fund expenditures and transfers. Below is the computation of the self-imposed three percent debt limit. The computation of the annual debt service percentage is presented in Table 10.

Self-imposed debt limit	
(3 percent of market value \$92,692,698,000)	\$ 2,780,780,940
Less net bonded debt (1)	<u>1,380,266,450</u>
	<u>\$ 1,400,514,490</u>

Source: Fairfax County Department of Management and Budget and Fairfax County Department of Finance.

(1) Excludes self-imposed debt of the Integrated Sewer System, special assessment debt of the Small District 1 in the Dranesville District (McLean Community Center) and the Fairfax County EDA and FCRHA lease revenue bonds, which are not general obligations of Fairfax County.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 9 - Comparative Ratio of Net Bonded Debt to Estimated Actual Value of Taxable Property and Net Bonded Debt Per Capita

Last Ten Fiscal Years

	Estimated Population (1)	Value of Taxable Property (000)	Net Bonded Debt (2)	Percentage of Net Bonded Debt to Property Value	Net Debt Per Capita
1991	827,100	\$ 79,189,200	\$ 857,788,925	1.08 %	1,037
1992	837,100	78,537,800	940,358,345	1.20	1,123
1993	851,900	74,646,700	1,010,513,523	1.35	1,186
1994	863,100	74,395,400	1,110,177,500	1.49	1,286
1995	879,400	75,702,700	1,136,368,575	1.50	1,292
1996	899,700	78,155,100	1,167,504,650	1.49	1,298
1997	912,100	80,853,900	1,219,735,725	1.51	1,337
1998	931,500	83,471,400	1,258,171,800	1.51	1,351
1999	946,400	87,086,700	1,314,377,875	1.51	1,389
2000	968,200	92,692,700	1,380,266,450	1.49	1,426

Source: Fairfax County Department of Management and Budget.

(1) Source: Fairfax County Department of Systems Management for Human Services, Research, Analysis and Project Services, 1991-1998 estimates. 1999 projection; U.S. Bureau of Census, 1990 Decennial Census.

(2) Excludes self-imposed debt of the Integrated Sewer System, special assessment debt of the Small District 1 of the Dranesville District (McLean Community Center) and Small District 5 of the Centreville and Dranesville Districts (Reston Community Center), and the Fairfax County EDA and FCRHA lease revenue bonds, which are not general obligation bonds of Fairfax County.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 10 - Ratio of Annual Debt Service Requirements for General Obligation Bonded Debt to General Fund Expenditures and Operating Transfers Out and to Total Expenditures Reported in Table 1

Last Ten Fiscal Years

	Debt Service Requirements (1)	General Fund Expenditures (2) and Operating Transfers Out (3)	Percentage of Debt Service to General Fund Expenditures and Transfers Out	Total Expenditures Reported in Table 1	Percentage of Debt Service to Total Expenditures Reported in Table 1
1991	\$ 112,355,158	\$ 1,367,284,518	8.2 %	\$ 1,957,025,400	5.7 %
1992	124,197,591	1,366,325,337	9.1	1,884,787,170	6.6
1993	124,683,326	1,357,105,721	9.2	1,814,907,541	6.9
1994	129,675,197	1,394,808,186	9.3	2,120,572,522	6.1
1995	132,902,278	1,487,080,719	8.9	2,149,874,349	6.2
1996	142,754,018	1,602,457,378	8.9	2,234,124,982	6.4
1997	152,571,474	1,682,606,121	9.1	2,375,999,568	6.4
1998	162,970,744	1,756,990,140	9.3	2,468,291,649	6.6
1999	162,622,554	1,849,587,185	8.8	2,591,953,175	6.3
2000	176,004,197	1,982,577,128	8.9	2,813,446,499	6.3

Source: Fairfax County Department of Management and Budget.

(1) Excludes bond issuance and other expenditures recorded in the Debt Service Funds.

(2) Expenditures:

- Exclude donated food.
- Exclude capital leases and installment purchases in the year initiated.
- Include the Federal Revenue Sharing Trust Fund for 1991 - 1992.

(3) Transfers out:

- Include operating transfers out to Component Units.

COUNTY OF FAIRFAX, VIRGINIA
Table 11 - Computation of Direct and Overlapping and Underlying Debt
June 30, 2000

	Net Debt Outstanding	Applicable to County	County's Share of Debt
Direct: (1)			
Fairfax County	\$ 1,380,266,450	100 %	\$ 1,380,266,450
Overlapping: (2)			
Commonwealth of Virginia (3)	92,760,000	47 (4)	43,597,200
Underlying: (2)			
Town of Vienna (5)	17,962,000	100	17,962,000
Town of Herndon (6)	13,190,000	100	13,190,000
Small District One of the Dranesville District (McLean Community Center)	675,000	100	675,000
Total overlapping and underlying debt			75,424,200
Total direct and overlapping and underlying debt			\$ 1,455,690,650

- (1) Excludes Fairfax County Integrated Sewer System debt, which is self-supported, and the Fairfax County EDA and FCRHA lease revenue bonds, which are not general obligations bonds of Fairfax County.
- (2) These overlapping and underlying general obligation bonds are obligations for the respective governmental units and are not general obligations of Fairfax County.
- (3) Source: Virginia Department of Transportation.
- (4) Percentage applicable to the County of 47% is an estimate based on the projected development of Route 28 to the year 2018.
- (5) Source: Town of Vienna.
- (6) Source: Town of Herndon.

COUNTY OF FAIRFAX, VIRGINIA
TABLE 12 - Schedule of Revenue Bond Coverage for the Integrated Sewer System
Last Ten Fiscal Years

				Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
	Gross Revenues (1)	Gross Expenses (2)	Principal		Interest	Total		
1991	\$	70,909,474	54,433,339	16,476,135	-	5,172,149	5,172,149	3.19
1992		64,641,014	57,659,599	6,981,415	900,000	5,145,150	6,045,150	1.15
1993		63,513,230	59,365,008	4,148,222	900,000	5,090,700	5,990,700	0.69
1994		66,031,357	64,119,338	1,912,019	1,280,000	4,541,207	5,821,207	0.33
1995		75,995,512	65,667,728	10,327,784	1,595,000	4,242,423	5,837,423	1.77
1996		80,302,988	64,841,441	15,461,547	1,920,000	4,141,183	6,061,183	2.55
1997		82,869,931	66,743,739	16,126,192	1,945,000	7,274,794	9,219,794	1.75
1998		87,324,880	69,213,583	18,111,297	2,280,000	9,916,448	12,196,448	1.48
1999		88,687,367	72,578,704	16,108,663	2,310,000	9,766,496	12,076,496	1.33
2000		89,083,333	71,163,498	17,919,835	3,610,000	9,609,885	13,219,885	1.36

- Source: Fairfax County Department of Finance.
- (1) Gross revenues include all revenues, except sewer availability fees.
- (2) Gross expenses include all expenses, except depreciation and amortization, and interest on the revenue bonds.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 13 - Demographic Statistics

Last Ten Fiscal Years

	Estimated Population (1)	Per Capita Income (2)	Median Age (3)	School Enrollment (4)	Residents with Bachelor's or Higher Degree and 25 years of Age or Older (5)	Unemployment Rates (6)
1991	827,100	\$ 31,310	n/a	130,619	n/a %	3.2 %
1992	837,100	32,543	n/a	133,198	51.3	3.8
1993	851,900	34,144	n/a	135,102	n/a	3.3
1994	863,100	35,229	n/a	137,495	56.0	3.1
1995	879,400	36,707	35.0	140,097	n/a	2.8
1996	899,700	38,265	36.0	143,040	56.0	2.7
1997	912,100	39,951	n/a	145,805	n/a	2.3
1998	931,500	41,870	37.0	148,036	n/a	1.6
1999	946,400	43,815	n/a	151,418	n/a	1.8 (7)
2000 (estimate)	968,200	45,986 (8)	n/a	154,523	n/a	na

(1) Source: Fairfax County Department of Systems Management for Human Services, Research, Analysis and Project Services, 1991-1998 estimates, 1999 projection; U.S. Bureau of Census, 1990 Decennial Census.

(2) Bureau of Economic Analysis, U.S. Department of Commerce, 1990 - 1997 includes Fairfax City and Falls Church City. All data reflects revision based on the 1990 Decennial Census.

(3) Fairfax County Department of Systems Management for Human Services, Research, Analysis and Project Services, 1994 and 1996 Household Surveys, U.S. Bureau of Census, 1990 Decennial Census, 1995 Fairfax-Falls Church Community Needs Assessment.

(4) Revised figures from Fairfax County Public Schools, Office of Finance.

(5) U.S. Bureau of Census, 1990 Decennial Census, Department of Systems Management for Human Services, Research, Analysis and Project Services Research Household Survey 1992, 1994 and 1996.

(6) Virginia Employment Commission and Economic Information Services Division.

(7) Estimate based on Virginia Employment Commission data for June, 1999.

(8) Year 2000 is an estimate.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 14 - Construction and Property Values

Last Ten Fiscal Years

New Nonresidential Construction (2)			New Residential Construction (2)		Property Values (1)				Tax Exempt Real Estate (4)
Permits Issued		Value	Permits Issued	Value	Real Estate	Personal Property	Public Service Corporations (3)		
1991	610	\$ 257,035,930	3,429	\$ 294,870,303	\$ 72,095,776,143	\$ 5,511,485,408	\$ 1,581,961,627	\$	6,053,907,685
1992	182	101,721,170	4,454	414,074,970	71,355,922,307	5,552,919,312	1,628,971,835		6,236,850,155
1993	249	252,184,670	6,029	595,966,778	67,192,565,816	5,641,162,613	1,812,976,588		6,011,207,970
1994	196	143,897,502	7,118	687,368,008	66,381,530,225	6,070,286,079	1,943,555,667		5,905,161,530
1995	199	126,710,738	7,078	613,991,830	66,912,058,915	6,775,449,832	2,015,186,528		5,939,516,685
1996	166	107,445,212	8,567	646,767,481	68,647,337,083	7,539,322,818	1,968,434,344		6,163,599,210
1997	174	135,280,541	6,159	562,992,823	70,510,846,660	8,257,430,131	2,085,658,510		6,227,028,830
1998	374	583,075,894	7,500	592,779,156	72,507,682,945	8,620,663,075	2,340,039,649		6,508,338,320
1999	293	422,293,000	8,601	679,858,000	75,497,346,160	9,070,825,332	2,515,568,628		6,690,019,215
2000	264	636,166,852	8,667	728,963,895	80,111,937,890	9,885,183,407	2,582,560,935		7,036,623,580

(1) Source: Fairfax County Department of Tax Administration.

(2) Source: Fairfax County Department of Public Works and Environmental Services.
Effective July 1997, the number of building permits issued for new residential construction exclude duplicated permits that result from the master file permit program.

(3) Consists of \$803,375,170 real property and \$1,779,185,765 personal property.

(4) Source: Fairfax County Department of Tax Administration. This value is determined on January 1 for the subsequent July 1 to June 30 fiscal year.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 15 - Miscellaneous Statistical Data

(As of June 30, 2000, unless otherwise indicated)

A.	Date of establishment:	1742					
B.	Form of government:	Urban County Executive					
C.	Area:	399 square miles					
D.	Miles of sanitary sewers:	3,139					
E.	Fire protection:						
	1. Number of stations owned:						
	a. County-operated fire and rescue stations	19					
	b. Volunteer fire and rescue stations	11					
	c. County-owned/volunteer participation stations	4					
	Total fire stations	34					
	2. Number of authorized positions:	1,156 uniform/96 civilian					
F.	Police protection:						
	1. Number of authorized positions:	1,214 sworn/490 civilian					
	2. Number of police vehicles:	958					
	3. Number of helicopters:	2					
	4. Correctional operations (facilities and population):						
	a. Number of authorized positions	445 sworn/91 civilian					
	b. Number of correctional facilities	2					
	Adult Detention Center (jail) capacity	495 beds					
	Pre-Release Center (community corrections) capacity	94 beds					
	Total capacity	591 beds					
	c. Number of prisoners booked	41,357					
G.	Recreation:						
	1. Number of County parks (including stream valleys):	386					
	2. Number of regional parks:	10 (5)					
	3. Number of acres in County parks:	19,326					
	4. Facilities in County parks:						
		FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000
	Athletic fields	280	285	286	293	293	295
	Trail miles	178	178	179	180	182	190
	Garden plots	825	825	825	825	825	825
	Play areas and tot lots	267	268	270	271	271	197
	Tennis courts	248	248	250	252	252	222
	Multi-use courts	115	116	117	118	138	135
	Recreational centers	8	8	8	8	8	8
	Golf courses	5	5	5	7	7	7
	Historic sites	28	28	28	49	51	54
	Nature/visitor centers	6	6	6	6	6	7
	Marinas	3	3	3	3	3	3
H.	Public education system:						
	1. Number of public schools:						
	a. Elementary	133					
	b. Middle	21					
	c. High - secondary	23					
	d. Special education centers	28					
	e. Alternative high schools	3					
	2. Number of personnel:	19,020					
	3. Number of students:	154,523					

COUNTY OF FAIRFAX, VIRGINIA

TABLE 15 - Miscellaneous Statistical Data

(As of June 30, 2000, unless otherwise indicated)

(Continued)

I.	Number of street lights:	48,838
J.	Number of authorized County positions:	
	1. General fund	9,121
	2. General fund supported	1,252
	3. Other funds	867
	Total	11,240
K.	Population:	
1.	Census population count for last three censuses:	
a.	1990 census population count	818,584
b.	1980 census population count	596,901
c.	1970 census population count	454,275

2. Age distribution of population last three censuses:

Age Group	1970 (1)	1980	1990 (4)
Less than 5	40,726	38,326	57,892
5 - 9	52,113	45,307	55,698
10 - 14	56,178	54,936	53,112
15 - 19	42,934	54,754	54,207
20 - 24	34,269	47,646	59,425
25 - 34	64,926	112,191	158,602
35 - 44	67,648	98,037	158,119
45 - 54	59,141	70,151	107,709
55 - 64	23,412	48,564	60,276
64 and over	13,674	26,989	53,544
Adjustment	(746) (1)	-	-
Total	454,275	596,901	818,584

3.	Median household income last three censuses:	
a.	1990 census median household income	57,000 (4)
b.	1980 census median household income	30,000
c.	1970 census median household income	n/a
4.	Per capita income last three censuses:	
a.	1990 per capita income	29,857 (2) (3)
b.	1980 per capita income	14,419 (2) (3)
c.	1970 per capita income	5,351 (2) (3)

(1) The Census Bureau revised the County's 1970 population total to 454,275 in September 1975. However, population age distributions were not made available based on revised totals.

(2) Includes Fairfax City and Falls Church City.

(3) Source: Bureau of Economic Analysis, U.S. Department of Commerce.

(4) U.S. Bureau of Census, 1990 Decennial Census.

(5) Includes Parks of the Northern Virginia Regional Park Authority, the Commonwealth of Virginia and the U.S. Department of Interior.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 16 - Continuing Bond Disclosure Supplementary Data

(As of June 30, 2000, unless otherwise indicated)

The following data, in addition to data presented elsewhere in this report, are presented to satisfy continuing disclosure requirements relative to certain outstanding bond issues.

A. Largest private employers:

Company		Employment Range
1 Kaiser Permanente	Insurance Carriers	10,000-11,000
2 Mobil Corporation	Petroleum Refining and Related Industries	6,000-7,000
3 Computer Sciences Corporation (CSC)	Business Services	6,000-7,000
4 Science Application International Corp. (SAIC)	Engineering, Accounting and Research Services	5,000-6,000
5 TRW, Inc.	Engineering, Accounting and Research Services	5,000-6,000
6 INOVA Health Care Services	Health Services	4,000-5,000
7 Northrop Grumman Technical Services	Business Services	4,000-5,000
8 Northern Telecom, Inc.	Electronic, Electrical Equipment and Components	3,000-4,000
9 American Management Systems, Inc. (AMS)	Business Services	3,000-4,000
10 Electronic Data Systems Corporation (EDS)	Business Services	3,000-4,000
11 Lockheed Martin Corporation	Business Services/Transportation Equipment	3,000-4,000
12 Washington Gas	Electric, Gas and Sanitary Services	3,000-4,000
13 ICF Kaiser Engineers Group	Construction	3,000-4,000
14 Mitre Corporation	Engineering, Accounting and Research Services	2,000-3,000
15 Raytheon Company	Services/Manufacturing	2,000-3,000
16 Cable & Wireless, Inc.	Communications	2,000-3,000
17 Booz-Allen & Hamilton, Inc.	Business Services	2,000-3,000
18 AT & T	Communications	2,000-3,000
19 Navy Federal Credit Union	Depository Institutions	2,000-3,000
20 Global One	Communications	2,000-3,000
21 First Virginia Bank	Depository Institutions	2,000-3,000
22 Federal Home Loan Mortgage Association	Nondepository Credit Institutions	2,000-3,000
23 Nextel Communications, Inc.	Communications	2,000-3,000
24 GTE Corporation	Communications/Services	2,000-3,000
25 VBR Joint Venture	Building Maintenance Services	2,000-3,000

Source: Fairfax County Economic Development Authority and Fairfax County Department of Management and Budget

Note: Employment estimates for separate facilities of the same firm have been combined. Employment ranges are given to ensure confidentiality.

B. Businesses and employment by industry: (1)

Industrial Classification	Number of Firms	Employment
Agriculture	436	4,735
Manufacturing	491	15,189
Mining	4	93
Wholesale Trade	1,833	23,092
Construction	2,199	29,031
Transportation, Communications, Utilities	846	32,611
Retail Trade	4,012	80,898
Services (2)	14,618	236,112
Finance, Insurance, Real Estate	2,501	33,602
Local/State/Federal Government	201	64,080
Non-Classified	3	7
Total	27,144	519,450

Source: Virginia Employment Commission.

Source: Fairfax County Economic Development Authority and Fairfax County Department of Management and Budget.

(1) Excludes self-employed business owners.

(2) The Services category includes computer-related services, health care, legal, personal, engineering and architects, and other services, as well as membership organizations and trade associations.

COUNTY OF FAIRFAX, VIRGINIA

TABLE 16 - Continuing Bond Disclosure Supplementary Data

(As of June 30, 2000, unless otherwise indicated)

(Continued)

C. New or expanded employment by industry:

Name of Company	Nature of Operations	Square Footage Leased	Projected New Employment
AMS	Professional Services	249,000	1,000
Above Net Communications	Internet Data Center	367,500	214
Amazon.Com	Internet Data Center	110,000	25
Capital One/Capital One Financial	Financial/Technical Services	630,000	1,100
Computer Associates International	Computer Services	235,000	500
Deloitte & Touche LLP	Professional Services & Management Consulting	100,000	500
DynCorp	Technical Services	54,300	200
E-Spire	Telecommunications Service	170,000	700
Gilat Satellite Networks	Satellite Communications	98,400	410
Global One	Telecommunications Services	113,400	500
Micro Strategy	Internet-Related Services	554,000	1,100
Intel	Internet Data Center	73,000	250
Nextel Communications	Telecommunications Services	132,000	700
SAIC	Technical Services	182,500	685
Teleglobe Communications	Telecommunications Services	126,000	360
KPMG/CISCO Partnership	Professional/Technical Services	50,000	500

Source: Fairfax County Economic Development Authority and Fairfax County Department of Management and Budget.

D. Commercial-industrial percentage of the total assessed value of real property:

Fiscal Year (1)	Percent (2)
1991	26.25
1992	25.66
1993	22.82
1994	20.94
1995	19.58
1996	19.04
1997	19.56
1998	20.47
1999	21.84
2000	24.32
2001	25.37

Source: Fairfax County Department of Tax Administration.

(1) Fiscal year property taxes are levied on prior year assessments.

(2) Includes the Towns of Vienna, Herndon and Clifton.

E. Housing units by type of structure:

	1970		1980		1990		1999	
	No.	%	No.	%	No.	%	No.	%
Single Family:								
Detached	91,134	69.7	125,580	59.3	163,029	53.9	177,429	50.3
Attached	6,427	4.9	30,833	14.6	67,306	22.3	74,781	21.2
Multi-Family	33,207	25.4	55,333	26.1	72,129	23.8	100,531	28.5
Total	130,768	100.0	211,746	100.0	302,464	100.0	352,741	100.0

Source: 1970 U.S. Bureau of the Census, U.S. Census of Housing, 1980, 1990 and 1998 data were provided by the Fairfax

County Department of Systems for Management for Human Services, Research, Analysis and Project Services.

Single-family detached includes all single-family homes and mobile homes, single-family attached includes duplexes, townhouses and multiple units. Multi-family includes garden and elevator units.

F. Per capita taxable sales:

Fiscal Year	Taxable Sales (000) (1)	Population (2)	Per Capita Taxable Sales
1990	\$ 6,498,300	827,100	\$ 7,939
1991	6,400,870	837,100	7,739
1992	6,581,700	851,900	7,862
1993	7,471,800	863,100	8,771
1994	7,958,700	879,400	9,201
1995	8,313,400	899,700	9,453
1996	8,497,200	912,100	9,445
1997	9,039,034	912,100	9,910
1998	9,646,723	931,500	10,357
1999	10,618,051	968,200	11,219

(1) Source: Commonwealth of Virginia Department of Taxation.

(2) Source: Fairfax County Department of Systems Management for Human Services, Research, Analysis and Project Services.



Robert L. Mears,
Director

[Search](#)

Comprehensive Annual Financial Report

FY2000

Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2000



The FY2000 County of Fairfax Comprehensive Annual Financial Report (CAFR) was prepared by the Department of Finance. The CAFR is a thorough, detailed presentation of the County's financial activities during its fiscal year. Each year since 1977 the CAFR has been awarded the prestigious Certificate of Achievement in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA). This is the highest form of recognition in governmental financial reporting.

In its printed format, the CAFR for fiscal year 2000 is 212 pages. For ease of use in electronic form, the CAFR is presented in four sections:

Introductory Section -
(Table of Contents, Letter of



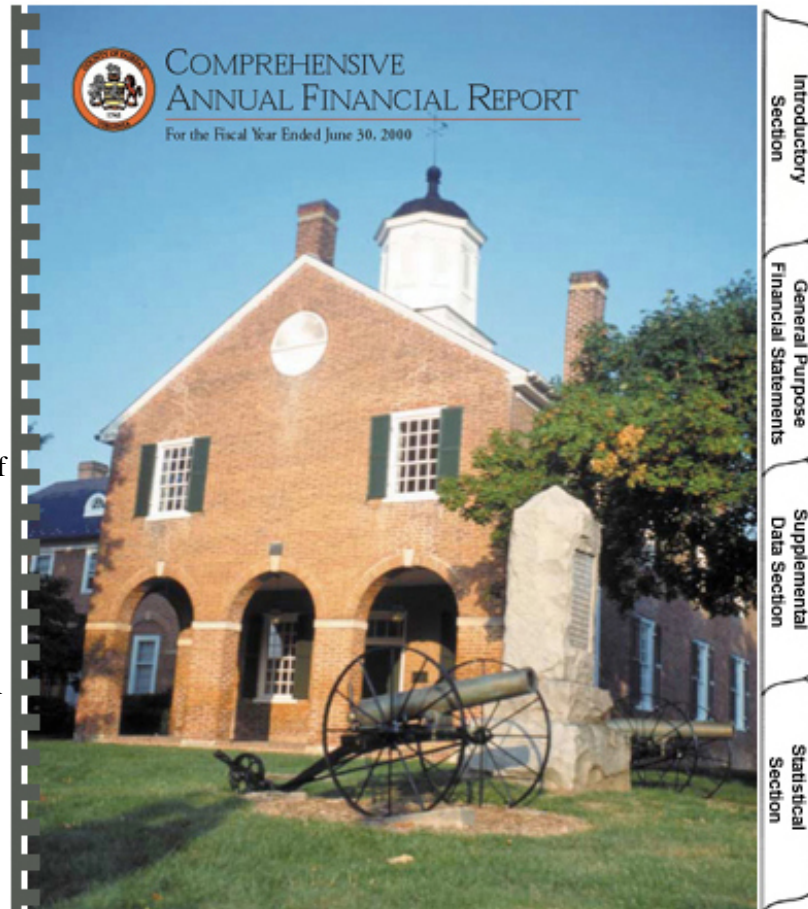
Transmittal, Organization Chart, GFOA Certificate)

General Purpose Financial Statements (GPFS) Section - (GPFS Financial Statements , Notes to the Financial Statements

Supplemental Data Section - (Combining Individual Fund and Account Group Statements

Statistical Section - (Financial and Demographic Information

Simply click on the applicable tab on the image above.



Introductory
Section
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Supplemental
Data Section
Statistical
Section



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www.co.fairfax.va.us/gov/finance/homepage.htm